



NEWS RELEASE

KETAMINE ONE ENTERS INTO ARRANGEMENT AGREEMENT TO TRANSFER INVESTMENTS

Vancouver, British Columbia, June 7, 2021 / Globe Newswire / – KetamineOne Capital Limited (“**Ketamine One**” or the “**Company**”) (NEO: MEDI), a company focused on consolidating medical clinics and becoming a North American leader in mental health treatments, is pleased to announce that the Company has entered into an Arrangement Agreement with its wholly-owned subsidiary Milgauss Investments Ltd. (“**SpinCo**”). In accordance with the terms of the Arrangement Agreement, the Company will transfer the investments and certain securities held by it (the “**Transferred Assets**”) in exchange for 1,007,729 common shares of SpinCo (the “**Consideration Shares**”). Subsequent to the transfer being completed, Ketamine One is expected to spin out the Consideration Shares (the “**Spin-Out Shares**”) to the Company’s shareholders.

The Company proposes that the transaction be carried out by way of statutory plan of arrangement (the “**Spin-Out**”) pursuant to the *Business Corporations Act* (British Columbia). Under the terms of the Spin-Out, shareholders of Ketamine One would exchange their existing common shares of the Company for the same number of new common shares of the Company (having the identical terms of the existing Ketamine One common shares) and common shares of SpinCo. There will be no change in shareholders' holdings in Ketamine One as a result of the Spin-Out. It is anticipated that each Ketamine One shareholder will receive 1/110 of a Spin-Out Share for each Ketamine One common share held. The Company will continue to hold its interest in its clinics and research operations for the nutraceutical, cannabis and emerging psychedelic industries.

The Spin-Out Transaction requires the approval of the Company’s shareholders and approval of the British Columbia Supreme Court in order to proceed. Full details on the Spin-Out Transaction will be contained in the Management Information Circular to be prepared for a Ketamine One shareholder meeting. The Company’s shareholders are encouraged to read the Management Information Circular carefully and in its entirety.

The intention is to seek a listing of the SpinCo common shares on the Canadian Securities Exchange, but no assurance can be provided that such a listing will be obtained. Any such listing will be subject to SpinCo fulfilling all of the applicable regulatory and listing requirements.

Also, subject to acceptance by the NEO Exchange, the Company has granted an aggregate of 100,000 stock options to a certain officer to purchase up to 100,000 common shares of the company at a price of \$1.87 per common share for a period of five years from the date of grant, pursuant to its stock option plan that was approved by shareholders on Feb. 21, 2021. Half of the options vest six months from the date of grant with the remaining 50 per cent of the options vesting 12 months after the date of the grant.

ABOUT KETAMINE ONE

KetamineOne Capital Limited (formerly Myconic Capital Corp.) (NEO: MEDI) is a company focused on consolidating medical clinics and becoming a North American leader in mental health treatments. It is working to provide the critical infrastructure needed to develop and deliver breakthrough mental health treatments. Currently, Ketamine One has a network of 15 clinics across North America, with plans to further consolidate the highly fragmented industry. The recent addition of KGK Science Inc. as the Company's contract research division also places the company at the forefront of premium clinical research based on its 23-year history and extensive experience in pharmaceuticals, cannabis, and the emerging psychedelic medicine industries. As a collective enterprise, Ketamine One is dedicated to helping solve the growing need for safe and accessible mental health therapy.

On behalf of:

KETAMINE ONE

"Robert Meister"

Robert Meister, CEO and Director

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Notice Regarding Forward-Looking Information:

This news release contains forward-looking statements including but not limited to statements regarding the Company's business, assets or investments, as well other statements that are not historical facts. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-

looking statements. These assumptions, risks and uncertainties include, among other things, the state of the economy in general and capital markets in particular, investor interest in the business and future prospects of the Company.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities law. Additionally, the Company undertakes no obligation to comment on the expectations of, or statements made, by third parties in respect of the matters discussed above.