NEWS RELEASE

KETAMINE ONE ANNOUNCES ADAM DEFFETT AS INTERIM CEO

THE COMPANY HAS LAUNCHED A SEARCH PROCESS SUBSEQUENT TO FORMER CEO AND DIRECTOR ROBERT MEISTER STEPPING DOWN FROM HIS ROLES

Vancouver, British Columbia, July 7, 2021 / Globe Newswire / – KetamineOne Capital Limited ("**Ketamine One**" or the "**Company**") **(NEO: MEDI) (OTC: KONEF) (Frankfurt: MY0)**, a company focused on consolidating medical clinics and becoming a North American leader in mental health treatments, is pleased to announce that its Board of Directors (the "**Board**") has appointed Adam Deffett as the Company's Interim Chief Executive Officer ("**CEO**") effective July 7, 2021. Mr. Deffett will continue to perform his duties as VP Capital Markets while holding the title of Interim CEO. Ketamine One's former CEO, Robert Meister, has stepped down and also resigned from the Board to facilitate the Company's pursuit of its new strategy subsequent to its previously announced name change. Ketamine One has launched on a search process to identify appropriate candidates and ultimately hire a permanent CEO to lead the Company, which it expects to complete in the coming months.

"I would like to thank Robert for stewarding the transition of the Company from an investment issuer under the name of Myconic Capital Corp. to a company dedicated to mental healthcare and the rebrand to Ketamine One.," said Adam Deffett, Interim CEO of Ketamine One. "I greatly appreciate the opportunity to lead Ketamine One during this exciting time as we execute on our vision of becoming a leader in mental health and wellness across North America. We are fortunate to have a leadership team with great depth, decades of operating experience and detailed knowledge of our businesses. Our team is working hard to establish Ketamine One as the preeminent mental health platform for patients, by aggregating existing medical clinics and establishing new locations, while supporting KGK Science as a leading clinical research organization and implementing leading technologies throughout the organization wherever possible," added Mr. Deffett.

Adam Deffett is a senior capital markets professional with over 15 years of experience in the Canadian equity markets. Mr. Deffett began his career at RBC Capital Markets and has held senior positions in both sales and trading at various Canadian banks and independent dealers. He has extensive experience in capital raising, shareholder communication and capital markets strategy. Mr. Deffett graduated with a Bachelors of Commerce from the University of Calgary and is a CFA Charterholder.

As consideration for Mr. Deffett's appointment to Interim CEO, the Company has granted an aggregate of 200,000 stock options to purchase up to 200,000 common shares of the Company at a price of $1.55 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. Fifty per cent of the options vest four months from the date of grant, with the remaining 50 per cent of the options vesting 12 months after the date of the grant. The option grant is subject to acceptance by the NEO Exchange.

ABOUT KETAMINE ONE

KetamineOne Capital Limited (formerly Myconic Capital Corp.) 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 16 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

"*Adam Deffett*"
Adam Deffett, Interim CEO

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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.