NEWS RELEASE

KETAMINE ONE ADVANCES RESEARCH CAPABILITIES VIA CONTROLLED SUBSTANCE DEALERS LICENCE APPLICATION

THE COMPANY AND ITS SUBSIDIARY KGK SCIENCE HAVE ALSO COMPLETED THE PRE-QUALIFICATION AUDITS OF ITS CANADIAN FACILITIES TO ENABLE CLINICAL TRIALS IN AN ARRANGEMENT WITH ALEAFIA HEALTH

Vancouver, British Columbia, July 28, 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 wholly-owned contract research organization ("**CRO**"), KGK Science Inc., ("**KGK**") has recently achieved several milestones in its psychedelic research capabilities and significantly expanded its access to patients through further integration with Ketamine One.

Controlled Drugs and Substances Dealer's Licence:

KGK recently applied for a controlled drugs and substances dealer's licence under Canada's Narcotic Control Regulations governing the possession, distribution, sale, clinical studies of and research and development of controlled substances, including Psilocybin, Psilocin, Ketamine, MDMA, LSD, DMT, Mescaline, Salvinorin A, Harmaline and Harmalol. Subject to the approval of Health Canada, the licence will effectively enable KGK to offer a turn-key solution for third parties to conduct clinical trials involving psychedelic molecules, while also authorizing KGK to act as a centralized distributor for large, multi-location clinical trials.

Pre-Qualification of Canadian Facilities for Clinical Trials:

Additionally, Ketamine One has completed the pre-qualification audits of its Canadian clinics with KGK to prepare for the use of the Company's facilities in future clinical trials. The audits will enable KGK to conduct clinical trials in the areas of psychedelics and nutraceuticals, among other substances of study. This direct access to patients and clinics is expected to differentiate KGK from other CROs by providing the opportunity to study patients with differing demographics across various populations, while also shortening recruitment timelines for studies.

The Company has been focused on a swift integration of the medical clinics that Ketamine One previously announced on May 7th as having been acquired from Canabo Medical Corporation, a wholly-owned subsidiary of Aleafia Health Inc. (TSX: AH) ("**Aleafia**") together with its other recent acquisition of KGK announced on June 3rd.

Additionally, as previously announced on January 21, 2021, Unifor and Aleafia entered into an exclusive 10-year agreement to support union members, retirees and their eligible dependents that receive medical cannabis insurance coverage clinics through Unifor's collective bargaining agreements. To date, the clinic network has seen over 75,000 unique patients and has conducted extensive research in cannabinoid therapy as it relates to sleeping disorders, opioid reduction and other topics.

Management Commentary:

"Today's announcements are further evidence of the synergies between our growing clinic network and our contract research offerings," said Ketamine One's Interim CEO, Adam Deffett. "KGK will now have the ability to utilize our clinic sites for future trials, gain access to a large patient database and, upon approval, have a narcotic dealers license. Our goal is that these initiatives will also provide Ketamine One patients with breakthrough treatments through clinical trials and our clinical staff with experience and protocols needed for the eventual expansion of new treatments. We view this as a great opportunity to demonstrate their operational capabilities while also earning a new revenue stream from Ketamine One," added Mr. Deffett.

General Research:

The Company has engaged General Research GmbH ("GR") to increase its exposure to investors in Europe. The services agreement with GR has an aggregate cash cost of 40,000 Euros, has an initial term of two months, and such term may be extended for subsequent periods. GR will not receive any securities of the Company as compensation, and it does not currently own any securities of Ketamine One. Ketamine One and GR are unrelated and unaffiliated entities; GR is arm's length to the Company.

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*"
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Notice Regarding Forward-Looking Information:

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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.