Ketamine One

NEWS RELEASE

KETAMINE ONE TO DEPLOY COGNETIVITY'S INTEGRATED COGNITIVE ASSESSMENT TOOL

Ketamine One and Cognetivity Also Sign LOI to Collaborate on Mental Health Assessment Tools

Vancouver, British Columbia, September 1, 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 it has reached a commercial agreement ("**Agreement**") with Cognetivity Neurosciences Ltd. ("**Cognetivity**") (CSE: CGN; OTCQB: CGNSF; FWB: 1UB) for Cognetivity's Integrated Cognitive Assessment ("**ICA**") to be deployed in Ketamine One's clinics across North America. The Company and Cognetivity have also entered into a non-binding letter of intent (the "**LOI**") to collaborate on mental health assessments and plan on conducting clinical trials within Ketamine One's network of clinics.

Cognetivity is a technology company that has created a cognitive testing platform for use in medical, commercial and consumer environments. Pursuant to the terms of the Agreement, Ketamine One plans to deploy Cognetivity's ICA across its network clinics to enable the long-term monitoring of cognitive performance in patients with treatment-resistant depression and post-traumatic stress disorder ("**PTSD**"). The ICA offers numerous benefits to clinicians, particularly in comparison to traditional, pen-and-paper-based tests. A computerized assessment that takes five minutes, the ICA is user-friendly and exhibits no learning effect upon repeat testing, making it perfectly suited to long-term monitoring.

The ICA is also highly sensitive to small changes in cognitive performance and, owing to its computerized nature, is capable of supporting remote, self-administered testing. Assessing individuals' cognition over the course of their treatment will enable the measurement of treatment efficacy, while empowering patients to take charge of their wellbeing and providing clinicians with additional data to refine treatment and improve outcomes.

In addition to the ICA's deployment in Ketamine One's clinics, the LOI will see Cognetivity and Ketamine One collaborate on developing and validating next-generation mental health assessment tools to improve the lives of sufferers. The Company believes that Cognetivity offers a unique and technologically advanced assessment tool that can help standardize in clinic procedures and offer a powerful analytical element to Ketamine One's digital therapeutic platform.

It is widely accepted that there is vast potential for improvement in the treatment of such conditions. According to the WHO, mental health disorders account for 28% of the global burden of disability-adjusted life years among non-communicable diseases – more than cardiovascular disease or cancer. Every year, more than 12 billion working days are lost due to mental health conditions, costing the global economy US$16 trillion in economic output between 2011 and 2030. The estimated addressable market size for anxiety disorder and depression treatments is US$238 billion.

Management Commentary

Dr. Sina Habibi, CEO of Cognetivity, said, "We're very excited about this deployment, which will see the ICA used in clinical care in North America for the very first time. This is a key step in our plans for commercial rollout across the US and Canadian healthcare markets and indeed throughout the world. It is also fantastic to see the ICA making its mark in another area of medicine beyond its core use case of enhancing dementia detection and diagnosis," he continued. "Our product's ability to transition so effortlessly into this new and fast-growing space demonstrates the strength of its fundamental capabilities and the profound global need for accurate, efficient and unbiased cognitive testing in many new and emerging areas of research, detection and long-term patient monitoring."

"The ICA technology will help Ketamine One improve and standardize both the initial assessment and the ongoing monitoring of patients with features not available in traditional paper-based surveys," said Adam Deffett, Interim CEO of Ketamine One. "This tool will enable us to further demonstrate the power of our therapies and study patient development with an unwavering commitment to improve outcomes by putting more insightful data into the hands of our patients and clinicians. We are passionate about innovating in the pursuit of better mental health for our patients, and the ICA's unique, AI-powered approach to measuring cognition matches our ethos perfectly," added Mr. Deffett.

ABOUT COGNETIVITY NEUROSCIENCES LTD.

Cognetivity is a technology company that has created a cognitive testing platform for use in medical, commercial and consumer environments. Cognetivity's ICA uses Artificial Intelligence and machine learning techniques to help detect the earliest signs of impairment by testing the performance of large areas of the brain to support diagnosis of dementia. It has achieved regulatory approval for clinical use in the UK and Europe with future clinical approval anticipated in North America and elsewhere in the world.

For more information, please visit: www.cognetivity.com or contact: info@cognetivity.com.

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 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 24-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

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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.

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