

Wellbeing Subsidiary KGK Science Enters into Research Contract With Nova Mentis for Phase II A Clinical Trial

KGK to conduct Phase II clinical trial to test the efficacy of psilocybin on Fragile X syndrome

VANCOUVER, British Columbia--(BUSINESS WIRE)--November 17, 2022--Wellbeing Digital Sciences Inc. (“**Wellbeing**” or the “**Company**”) (NEO: **MEDI**) (OTC: **KONEF**) (FRA: **SQ2**), an evidence-based mental healthcare company focused on the development and implementation of innovative clinical solutions, including psychedelic medicine and digital therapeutics as supported by clinical research, announces that its wholly owned subsidiary KGK Science Inc. (“**KGK**”), has entered into a research services agreement with Nova Mentis Life Science Corp. (“**Nova Mentis**”) (CSE:**NOVA**, OTC:**NMLSF**, FRA:**HN3Q**).

“We are thrilled to be working with Nova Mentis for their planned phase II clinical trials to test the efficacy of psilocybin-based therapeutics for the treatment of behavioural and cognitive symptoms associated with Fragile X Syndrome (FXS). Over the past 25 years, we have successfully helped hundreds of companies with custom designed clinical trials and claim substantiation strategies that move products efficiently into the global markets,” commented Najla Guthrie, CEO of Wellbeing and KGK.

The pioneering Phase II clinical trial is the first human research investigating the potential of a microdose of psilocybin to improve behavioural and cognitive symptoms associated with Fragile X syndrome. The results of the 10-person, open-label study will be used to support Nova Mentis’ drug development program under FDA Orphan Drug designation which was received in late 2021. Under the research and services agreement with Nova Mentis, KGK will perform research services, including the development of the clinical trial protocol, regulatory and ethics submissions, conduct of the trial, data management and validation, statistical analysis and drafting of the final report (“**Services**”). The clinical trial is planned to be conducted at KGK’s dedicated research facility in London, Ontario, Canada.

“Nova’s planned psilocybin treatment of FXS is a major drug development milestone for our company,” said William Rascan, President & CEO of Nova Mentis. “We are confident that KGK’s extensive experience in high-quality clinical research trials and expert regulatory support in the space will enable us to make considerable progress towards successful treatment of ASD and FXS, currently unmet medical needs.”

ABOUT KGK SCIENCE

Subsidiary of Wellbeing Digital Sciences, KGK is a leading North American contract research organization based in London, Ontario that primarily provides high-quality clinical research trials with a focus on nutraceutical and emerging health care products. Founded in 1997, the business has successfully helped hundreds of companies with custom designed clinical trials and claim substantiation strategies to move products into global markets. KGK's other existing service lines include expert regulatory support and compliance solutions, participant recruitment, research support services and consulting services. Furthermore, the company has produced over 150 publications, executed over 400 clinical trials across more than 40 indications, amassed 25,000 participants in its database and collected 10 million data points. For additional information, please visit kgkscience.com.

ABOUT WELLBEING DIGITAL SCIENCES

Wellbeing Digital Sciences Inc. is an evidence-based mental healthcare company focused on the development and implementation of innovative clinical treatment solutions, including psychedelic medicine and digital therapeutics, as supported by clinical research. Its mission is supported by a network of North American clinics that provide forward-thinking therapies and other types of treatment to patients as well as through a contract research organization that offers clinical trials services to clients pursuing drug development. For additional information, please visit wellbeingdigital.co.

ABOUT NOVA MENTIS

Nova Mentis Life Science Corp. is a Canadian-based biotechnology company and global leader in developing diagnostics and psilocybin-based therapeutics for neuroinflammatory disorders. Nova is the first biotech company to achieve orphan drug designation in both the United States and European Union for the use of psilocybin in the treatment of Fragile X Syndrome (FXS).

Our goal is to diagnose and treat debilitating chronic conditions that have unmet medical needs, such as autism spectrum disorder (ASD) and FXS.

For further information on the Company, please visit www.novamentis.ca or email info@novamentis.ca.

On behalf of:

Najla Guthrie

Chief Executive Officer

WELLBEING DIGITAL SCIENCES

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 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.

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