MINDCURE

Mind Cure Announces LOI for Acquisition of Epiphany360 Digital Therapeutics Platform for Treating Mental Health

Mind Cure is accelerating its move into the mental health technology space with proprietary platform

VANCOUVER, BC, Oct. 21, 2020 /CNW/ - Mind Cure Health Inc. (CSE: MCUR) (**"Mind Cure"** or the **"Corporation"**) is pleased today to announce that it has entered into a non-binding letter of intent dated October 16, 2020 (the "**LOI**"), which sets out basic terms and conditions for the acquisition by Mind Cure of **Ephiphany360**, a proprietary cloud-based digital therapeutics platform for treating mental health.

The Epiphany360 platform has been clinically validated on more than 10,000 patients over the last 20 years. Four feasibility studies are currently underway, the protocols of which have been designated 'non-significant risk.' The data being collected will form part of Epiphany360's submission to the FDA for clearance as a Class II medical device.

"We are accelerating our move into digital therapeutics with the Epiphany360 platform to bring evidence-based insights in the diagnoses and treatment of patients suffering from mental health related illness," stated **Philip Tapley, Mind Cure Chairman, President, and CEO.** "Technology innovation has a key role to play in modern healthcare as we look to find new and more effective ways to treat mental health. Epiphany360 will enable Mind Cure to more effectively create and evaluate products, drugs and therapies."

Dr. Antonio Ocana, the Founder of Epiphany360, said, "We created the Epiphany360 platform to address the devastation experienced by individuals, families and society in the wake of the tragedy associated with mental health and addiction. It's like a dream come true to work side by side with Mr. Tapley and the Mind Cure team. Together we will optimize the technology that will finally co-ordinate care between doctors, therapists and patients, ultimately, making these solutions accessible to researchers, employers and insurers who will benefit from the improved outcomes and lower healthcare costs. We feel very lucky to have Mind Cure's scientific advisory team alongside as we move towards regulatory approval."

The mental health crisis, made worse by COVID-19, is impacting hundreds of millions of people, lowering productivity and increasing absenteeism and disability, the global burden of which is estimated at more than $1 trillion annually. Mind Cure believes that the application of digital therapeutics can unlock immense value, both enhancing patient access and engagement, as well as making mental health treatment safer and more effective.

About Epiphany360

Epiphany360 is a proprietary and cloud-based digital therapeutics platform. It monitors, collects and generates evidence-based insights to optimize treatment and improve patient outcomes in mental health-related conditions. It is powered by proprietary software that compares treatments and outcomes to continuously improve the validity and accuracy of unique patient care options and is backed by 25 years of clinical experience and scientific data.

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About Mind Cure Health Inc.

Mind Cure is a mental health and wellness company with a mission to identify, develop and commercialize products that ease suffering, increase productivity, and enhance mental health. It is the therapeutic potential of nootropics, psychoactive products, and psychedelic substances to treat the profound distress of a world suffering from a mental health crisis that led to the formation of Mind Cure.

Pursuant to the LOI, the parties intend to negotiate the terms of a definitive agreement (the "**Definitive Agreement**"), which will provide for, among other things the acquisition by Mind Cure of substantially all the assets of Epiphany360 in exchange for $2,000,000 of common shares in the capital of Mind Cure based on the ten day volume weighted average price of Mind Cure's common shares on the Canadian Securities Exchange immediately prior to the closing date (the "**Purchase Shares**"). The Purchase Shares will be subject to an escrow agreement to be released as follows: 15% released immediately at closing, and the balance to be released in six equal installments every six months for 36 months. There can be no assurance that the Definitive Agreement will be entered into or that the acquisition will be completed on the terms proposed in the LOI or at all.

On Behalf of the Board of Directors
Philip Tapley, Chairman, President, and CEO
Phone: 1-888-593-8995

Forward-Looking Information

Certain statements in this news release may constitute "forward-looking information" within the meaning of applicable securities laws (also known as forward-looking statements). Forward- looking information involves known and unknown risks, uncertainties and other factors, and may cause actual results, performance or achievements or industry results, to be materially different from any future results, performance or achievements or industry results expressed or implied by such forward-looking information. Forward-looking information generally can be identified by the use of terms and phrases such as "anticipate", "believe", "could", "estimate", "expect", "feel", "intend", "may", "plan", "predict", "project", "subject to", "will", "would", and similar terms and phrases, including references to assumptions. Some of the specific forward-looking information in this news release includes, but is not limited to, statements with respect to: the acquisition of Epiphany 360 by Mind Cure and the proposed terms thereof; Mind Cure's belief that the proper application of Epiphany360's proven technology can unlock immense value in the treatment of mental health; the anticipated benefits of Epiphany360's platform; the ability of Epiphany360 to continuously improve the validity and accuracy of unique patient care options; ability to commercialize Epiphany360 and increase its accessibility; the anticipated successful FDA trial processes; Mind Cure's belief that the proper application of technology can unlock immense value in the treatment of mental health; the impact of superior screening; intention of Mind Cure to accelerate access to evidence-based innovations in mental health; Mind Cure's mission to identify, develop and commercialize products that ease suffering, increase productivity, and enhance mental health.

Forward-looking information is based on a number of key expectations and assumptions made by Mind Cure, including, without limitation: that the acquisition will be completed and the terms on which it is completed; the COVID-19 pandemic impact on the economy and Mind Cure's business, and the extent and duration of such impact; no change to laws or regulations that negatively affect Mind Cure's business; there will be a demand for Mind Cure's products in the future; no unanticipated expenses or costs arise; that Epiphany360 will benefit Mind Cure; and Mind Cure will be able to operate its business as planned. Although the forward-looking information contained in this news release is based upon what Mind Cure believes to be reasonable assumptions, it cannot assure investors that actual results will be consistent with such information.

Forward-looking information is provided for the purpose of presenting information about management's current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. Forward-looking information involves significant risks and uncertainties and should not be read as a guarantee of future performance or results as actual results may differ materially from those expressed or implied in such forward-looking information. Those risks and uncertainties include, among other things, risks related to: the acquisition may not be completed or may be completed on terms different than those set out in the LOI; the impacts of the COVID-19 pandemic on the economy, Mind Cure's industry and Mind Cure's business, which may negatively impact, and may continue to negatively impact, Mind Cure and may materially adversely affect Mind Cure's investments, results of operations, financial condition and Mind Cure's ability to obtain additional equity or debt financing, and satisfy its financial obligations; general economic conditions; future growth potential; competition for mental health and wellness investments; the acquisition of Epiphany360 may not benefit Mind Cure to the extent anticipated or at all; and changes in legislation or regulations. Management believes that the expectations reflected in the forward-looking information contained herein are based upon reasonable assumptions and information currently available; however, management can give no assurance that actual results will be consistent with such forward-looking information. Additional information on the risk factors that could affect Mind Cure can be found under "Risk Factors" in Mind Cure's final prospectus which is available on SEDAR at www.sedar.com.

The forward-looking information contained herein is expressly qualified in its entirety by this cautionary statement. Forward-looking information reflects management's current beliefs and is based on information currently available to Mind Cure. The forward-looking information is stated as of the date of this news release and Mind Cure assumes no obligation to update or revise such information to reflect new events or circumstances, except as may be required by applicable law.

The CSE has neither approved nor disapproved the contents of this press release and the CSE does not accept responsibility for the adequacy or accuracy of this release.

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CNW 03:30e 21-OCT-20