MINDBIO ENROLS FINAL PARTICIPANT IN PHASE 2B DEPRESSION TRIAL

- 90th participant enrolled in landmark clinical trial in patients with Major Depressive Disorder
- Targets October 2025 for initial results presentation

***Vancouver, British Columbia – June 18, 2025* – MindBio Therapeutics Corp. (CSE: MBIO; Frankfurt: WF6),** (“MindBio”), (the “Company”), a clinical-stage biopharma/biotechnology company dedicated to developing novel and effective mental health treatments, is pleased to announce the enrolment of the 90th and final participant in its landmark Phase 2B clinical trial evaluating MB22001 for Major Depressive Disorder (MDD).

This Phase 2B trial, in 90 patients with Major Depressive Disorder is an 8-week triple blind, double dummy, active placebo-controlled trial. The sub-hallucinogenic microdoses administered in the form of MB22001 in this innovative trial design, allow patients to seamlessly integrate the treatment into their daily lives, offering a practical, convenient and commercially scalable alternative to clinic-based, high-dose psychedelic therapies.

The Company’s CEO Justin Hanka is currently on a non-deal roadshow through North America canvassing interest from biopharma executives, brokers and bankers as the trials near completion. The completion of this world first trial is a major milestone for the Company and MindBio is aligning its interests and activities towards further advancing MB22001 towards Phase 3 trials.

MindBio remains the only organization in the world to have secured regulatory approvals for at-home patient administered dosing of this type of medicine now in multiple Phase 2B clinical trials. The Company is developing MB22001 as the most advanced **take-home** use case of psychedelic medicines in late-stage clinical trials anywhere in the world.

“Enrolling the final participant in our Phase 2B depression trial marks a significant step forward in our mission to create more effective mental health treatments,” said Justin Hanka, Chief Executive Officer of MindBio Therapeutics.

Further, the Company reports on June 18, 2025, the Company’s Board of Directors approved the issuance of an aggregate of 8,500,000 Restricted Stock Units ("RSUs") to three of its directors in lieu of cash compensation for their service. A further 15,250,000 RSUs were issued to six individual staff and contractors of the Company in lieu of cash compensation. The RSUs vest upon the occurrence of a "Vesting Event" as defined in the applicable RSU grant agreements. Upon vesting, one share in the capital of the Company will be issued for each vested RSU held.

MindBio invites stakeholders, partners, and the global community to join in supporting its vision for a brighter future in mental health.

About MindBio Therapeutics

MindBio Therapeutics Corp. (CSE: MBIO; Frankfurt: WF6) is a clinical-stage biopharmaceutical company, focused on developing novel psychedelic-based medicines for mental health disorders. With a commitment to scientific rigor and patient accessibility, MindBio is pioneering the use of microdosing to provide safe, effective, and scalable treatments for conditions such as depression, anxiety, and other psychological challenges. The company's mission is to improve global mental health outcomes through innovative, evidence-based treatment that is accessible and affordable.

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Cautionary Note Concerning Forward-Looking Statements:

The press release contains "forward-looking statements" within the meaning of applicable securities laws. Forward-looking statements can be identified by words such as: "anticipate," "intend," "plan," "budget," "believe," "project," "estimate," "expect," "scheduled," "forecast," "strategy," "future," "likely," "may," "to be," "could," "would," "should," "will" and similar references to future periods or the negative or comparable terminology, as well as terms usually used in the future and conditional. Forward-looking statements are based on assumptions as of the date they are provided. However, there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

Additionally, there are known and unknown risk factors that could cause the Company's actual results and financial conditions to differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important risk factors that could cause actual results and financial conditions to differ materially from those indicated in the forward-looking statements, include among others: general economic, market and business conditions in Canada and Australia; market volatility; unforeseen delays in timelines for any of the transactions or events described in this press release. All forward-looking information is qualified in its entirety by this cautionary statement.

The Company disclaims any obligation to revise or update any such forward-looking statement or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.