PROJECT DRAFT

CLIENT: Segal Trials **JOB:** SGL-0001

PROJECT: Release, First To Test LSD For Anxiety

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MIAMI-BASED CLINICAL TRIAL COMPANY FIRST IN NATION TO RUN FDA-APPROVED TRIALS FOR PSYCHEDELICS AS MAINSTREAM TREATMENT FOR ANXIETY

Segal Trials To Test Mind Medicine, Inc.'s MM-120 LSD-Based Drug In Phase II Human Trial

MIAMI, FL (July <XX>, 2022) – Segal Trials, a privately held network of clinical research sites throughout South Florida, announced its investigators will be the first in the nation to conduct a Phase II clinical trial to investigate an optimized LSD drug, MM-120, for the treatment of Generalized Anxiety Disorder. In Phase I trials, MM-120, which was developed by Mind Medicine, Inc. (MindMed), was shown to be safe and to produce reductions in patients' symptoms of Generalized Anxiety Disorder. Segal Trials' investigators will administer the first dose of MM-120 to study participants on <DATE> at the company's Center for Psychedelic and Cannabis Research.

Dr. Rishi Kakar, Medical Director and Chief Scientific Officer at Segal Trials, serves as a Principal Investigator for the MM-120 trial, which will use a randomized, double-blind, parallel-group design to evaluate the potential effectiveness of four doses of MM-120 in patients with Generalized Anxiety Disorder.

"MindMed's LSD compound has the potential to dramatically change the way clinicians treat Generalized Anxiety Disorder," said Dr. Kakar. "As a result, we are

honored MindMed recognized Segal Trials as a likeminded, innovative partner for this study. Certainly, conducting the first trial of its kind in the nation puts both companies at the forefront of psychedelic pharmacological research."

Dr. Kakar and his team will conduct the trial at Segal's Center for Psychedelic and Cannabis Research, which was specifically built using pharmaceutical and regulatory feedback to create a structured inpatient environment that ensures both patient safety and patient comfort. Here, Segal Trials' facilitators, who are extensively trained to provide support to patients under the influence of psychedelics, will monitor patients' responses in dedicated dosing suites.

Anxiety disorders are among the most common psychiatric conditions in the U.S., yet many patients with anxiety disorders have limited success with current medications that can have unfavorable side effects, including insomnia, nausea, nervousness, and sexual dysfunction. Patients suffering from Generalized Anxiety Disorder often experience physical and emotional discomfort, functional impairment, and reduced workplace productivity.

"We see substantial economic and social costs related to anxiety disorders, including premature mortality, higher unemployment, and reduced productivity," said Dr. Kakar. "With less-than-perfect medications available, psychedelics like MindMed's LSD-based treatment represent an important step toward addressing at least one condition contributing to the mental health crisis in the United States."

For more information about Segal Trials, or to schedule an interview, please contact Meieli Sawyer at msawyer@weinbachgroup.com.

About Segal Trials

Segal Trials, founded in 1998, is a privately held network of research sites throughout South Florida conducting Phase I-IV research trials that have led to 54 FDA-approved medications and devices. The company's trials focus on psychiatry, neurology, addiction, insomnia, infectious diseases, vaccine development, and women's health; and it runs trials in outpatient, inpatient, PSG, and residential care facility settings.

About MindMed

MindMed is a clinical stage biopharmaceutical company developing novel products to treat brain health disorders, with a particular focus on psychiatry, addiction, pain and neurology. The company is developing a pipeline of innovative drug candidates, with and without acute perceptual effects, targeting the serotonin, dopamine and acetylcholine systems.

MindMed trades on NASDAQ under the symbol MNMD and on the Canadian NEO Exchange under the symbol MMED.

For Media, email media@mindmed.co; for Investors, email ir@mindmed.co.

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