



CSE: MSET | OTCQB: MSSTF

Leader in developing
optimized psychedelic
inspired medicines

October 2022

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This presentation of Mindset contains “forward-looking information”, which may include, but is not limited to, statements with respect to anticipated business plans or strategies of Mindset, the listing of Mindset’s common shares on the Canadian Securities Exchange, the anticipated completion of clinical studies, the timing of any drug trials, the success of its pre-clinical and clinical trials, the ability to enter into acquisitions or collaborations to enhance its drug development platform, the success of any such acquisitions or collaborations and the ability to use the information relating to, or obtain patents or other intellectual property protection on, data and clinical trials generated directly by Mindset or through such acquisitions or collaborations, and the success or stage of development of discoveries or medicines. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Mindset to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, dependence on obtaining and maintaining regulatory approvals, including acquiring and renewing federal, provincial, municipal, local or other licenses and any inability to obtain all necessary governmental approvals licenses and permits to operate and expand the Company’s facilities; engaging in activities which currently are illegal under Canadian federal law and the uncertainty of existing protection from Canadian federal or other prosecution; regulatory or political change such as changes in applicable laws and regulations, including federal and provincial legalization, due to inconsistent public opinion, perception of the use of psychedelic therapies, bureaucratic delays or inefficiencies or any other reasons; any other factors or developments which may hinder market growth; the Company’s limited operating history and lack of historical profits; reliance on management; the Company’s requirements for additional financing, and the effect of capital market conditions and other factors on capital availability; competition, including from more established or better financed competitors; and the need to secure and maintain corporate alliances and partnerships, including with customers and suppliers. The foregoing factors are not intended to be exhaustive.

Although Mindset has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimate or intended.

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About Mindset

The premiere biotech company
developing psychedelic-inspired
medications

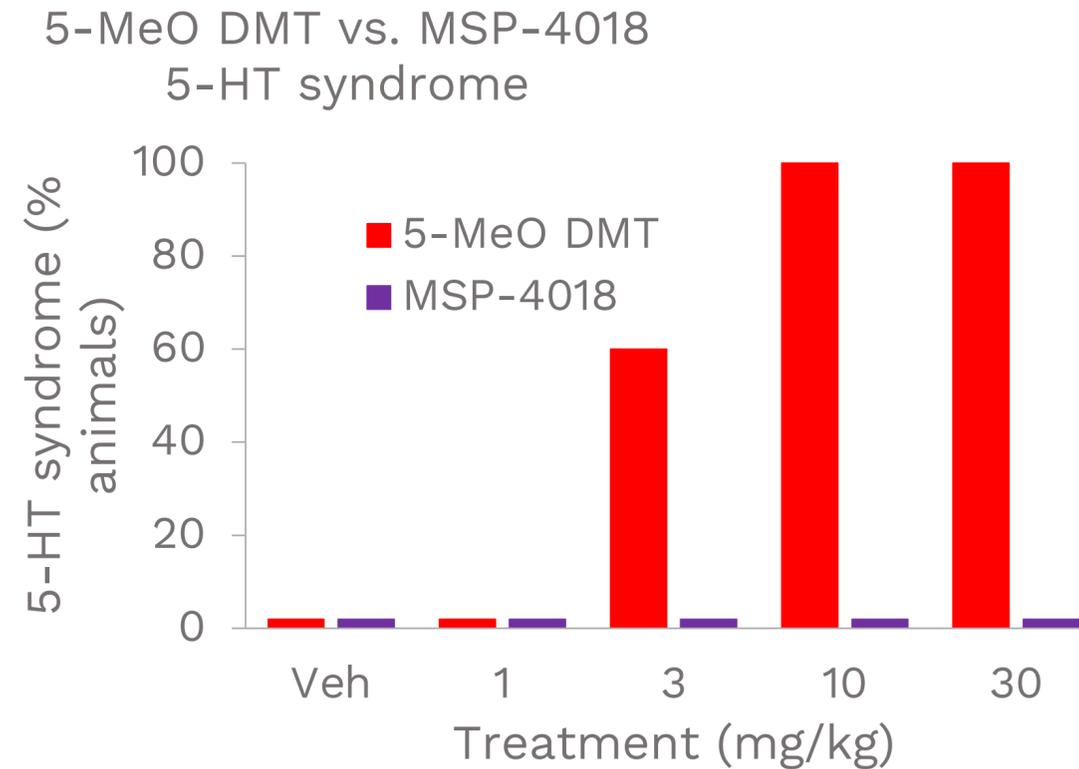
- Discovering the next-generation of psychedelic-inspired drug candidates to better meet the needs of patients
- Advancing multiple families of novel, optimized, drugs towards clinical development
- Multiple partnerships funding commercialization, including the only big pharma partnership in novel drugs
- Formidable IP portfolio with multiple patents allowed and 12 patent applications covering a broad range of novel, next generation drugs, synthesis processes, and delivery methods
- Developed a proprietary novel, patent-pending, intranasal formulation technology, for improving the administration of a wide range of central nervous system (CNS) medications

Addressing Large Unmet Needs Through Improved Drugs

- Neurological, psychiatric, and developmental disorders are estimated to affect as many as **1.5 billion** people worldwide—a number that is expected to grow as life expectancy increases around the globe*
- Global market for CNS drugs is **US \$120 B****
- Current approved drugs fail for many patients, and while first-generation psychedelic drugs are promising, they can and should be improved for a number of factors including:

*[NIH](#) | ** Grandview Research

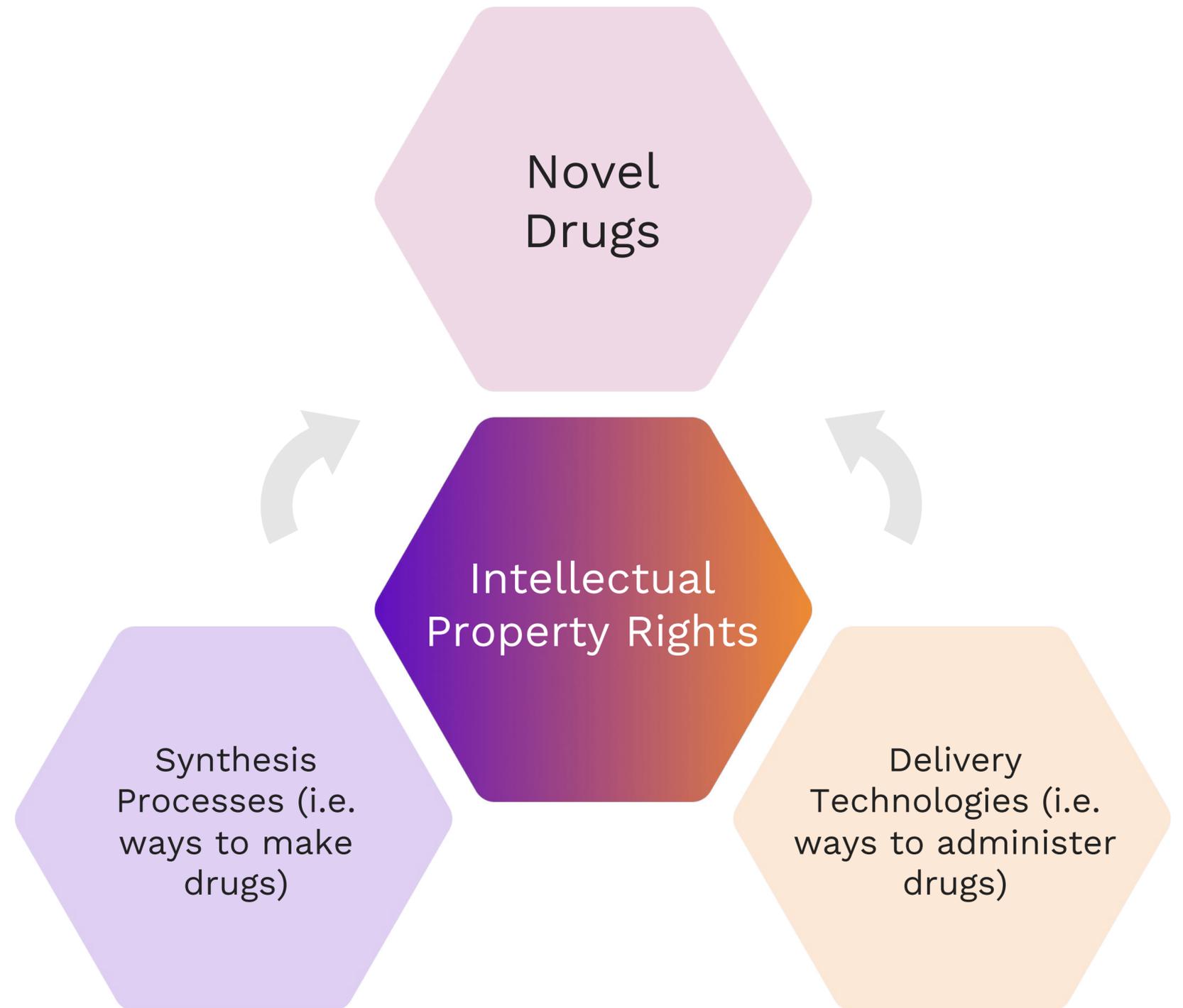
Safety



Duration

Parameters	MSP-2019	Psilocybin	Psilocin
	Dose IV (mg/kg)	0.3	0.3
Apparent t _{1/2} (h)	0.43 +/- 0.03	n/a	0.98 +/- 0.39

Strong IP Focus Enhances Competitive Positioning



Focused Drug Discovery & Development Strategy

Mindset set out to discover and develop novel, optimized, next-generation psychedelic and non-psychedelic medications for clinical partners

- Over 150 different drug candidates synthesized and screened
- An unparalleled portfolio of patent pending new drugs optimized for safety with a range of effect sizes and duration



The Leading Next-Generation Drug Portfolio

Partially partnered with Cybin

Partnered with Otsuka

Psychedelic

<p style="color: orange; font-weight: bold;">Family</p> <h2 style="color: orange; font-size: 2em; margin: 0;">#1</h2> <p style="color: orange; font-weight: bold;">PSILOCYBIN-INSPIRED</p> <ul style="list-style-type: none"> Psilocybin analog – potential 505(b)2 pathway drug. Similar 5-HT2A receptor binding and functional profile to psilocybin. CNS penetrant and orally active. 	<p style="color: orange; font-weight: bold;">Family</p> <h2 style="color: orange; font-size: 2em; margin: 0;">#2</h2> <p style="color: orange; font-weight: bold;">PSILOCYBIN-INSPIRED</p> <ul style="list-style-type: none"> Improved 5-HT2A receptor functional profile. CNS penetrant and orally active. Potentially shorter acting. 	<p style="color: orange; font-weight: bold;">Families</p> <h2 style="color: orange; font-size: 2em; margin: 0;">#4-5</h2> <p style="color: orange; font-weight: bold;">DMT/5-MeO-DMT-INSPIRED</p> <ul style="list-style-type: none"> Unique serotonergic receptor profile. Short duration. Distinct behavioral pattern.
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Multi-Faceted

Families

#6-8

NON-TRYPTAMINE

- Significantly enhanced receptor functional selectivity observed in pre-clinical screening
- Potential for CNS penetration & oral bioactivity

Non-Psychedelic

Family

#3

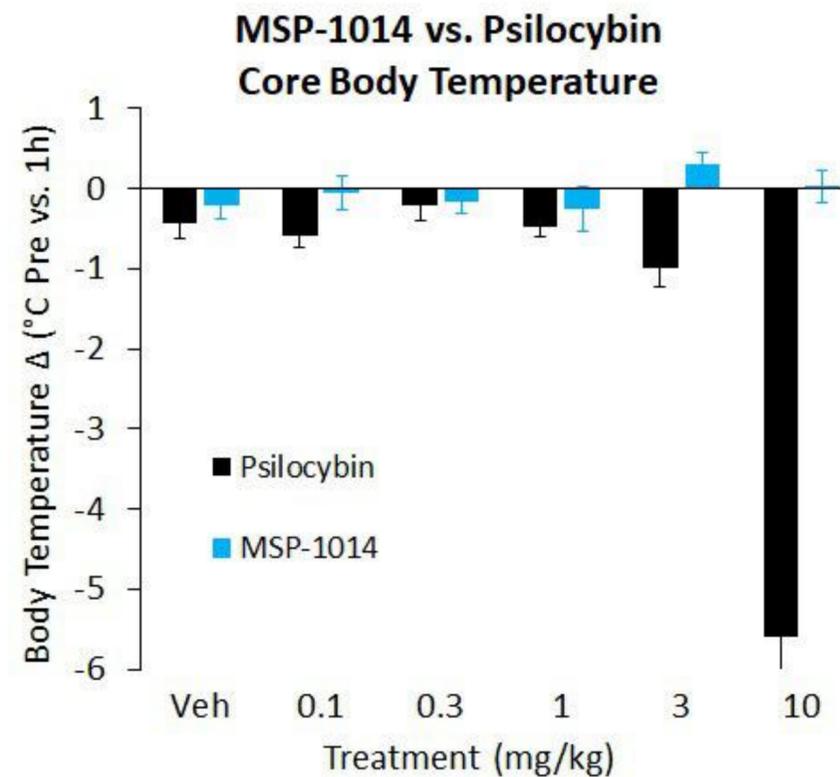
PSILOCYBIN-INSPIRED

- Similar 5-HT2A receptor binding and reduced functional profile to psilocybin.
- Long duration of effect.

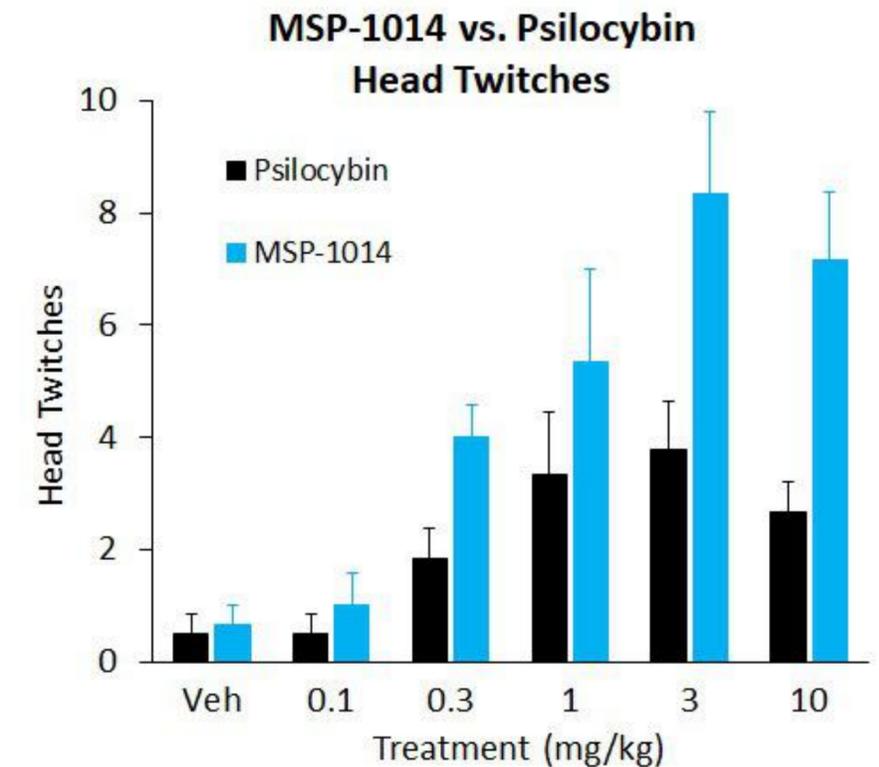
MSP-1014: Family #1 Lead Candidate

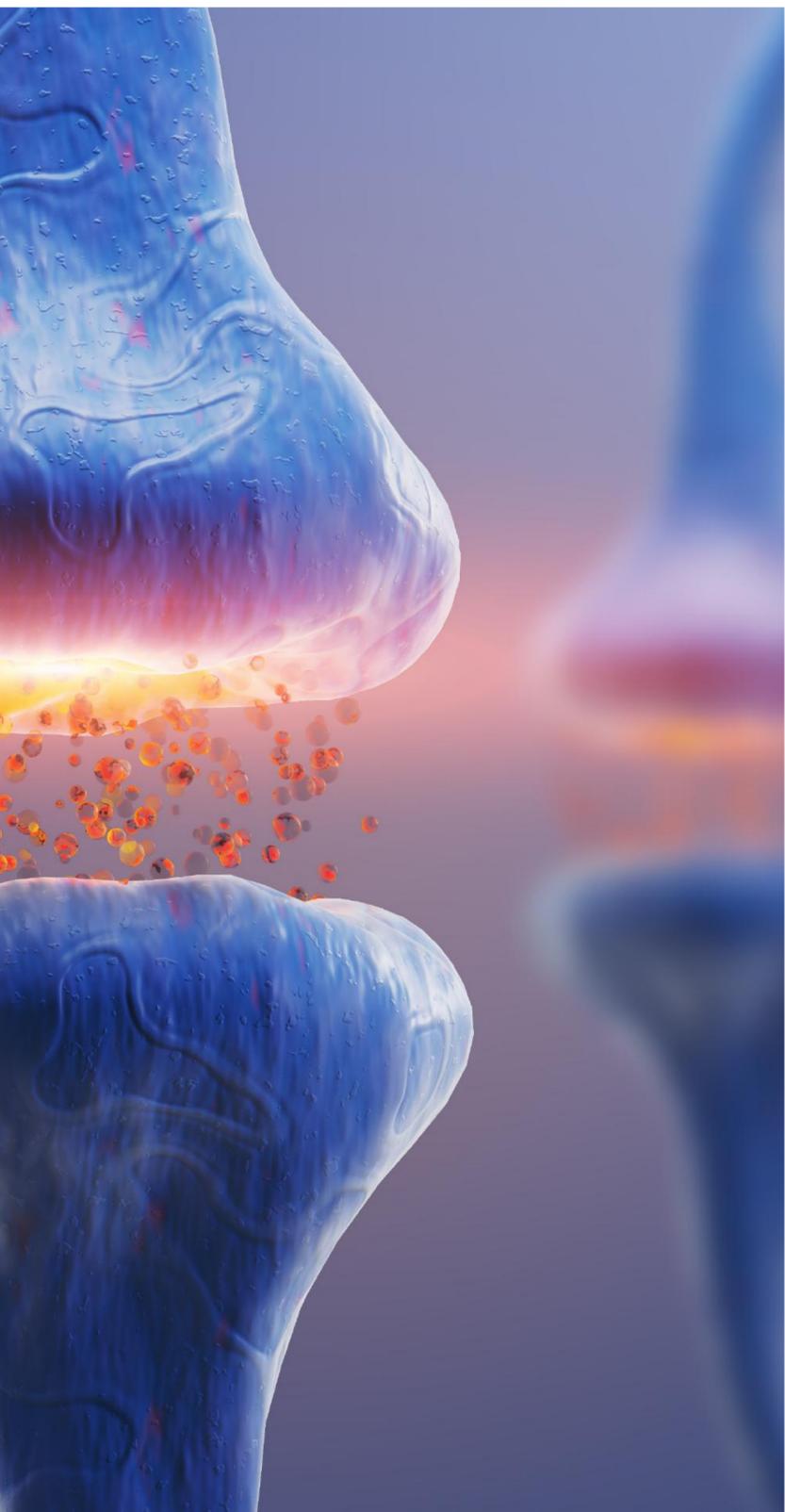
- MSP-1014 is a new chemical entity that is psilocybin-like in effect, but has the potential to be a safer, more effective alternative.
- Demonstrated superior safety and effect size in head-to-head comparisons with psilocybin.
- Simpler and more cost-effective manufacturing will help to reduce the cost of the drug.
- Not controlled in North America.

Improved Safety



Increased Effect Size Safety





Big Pharma Support for Advancing New Drugs

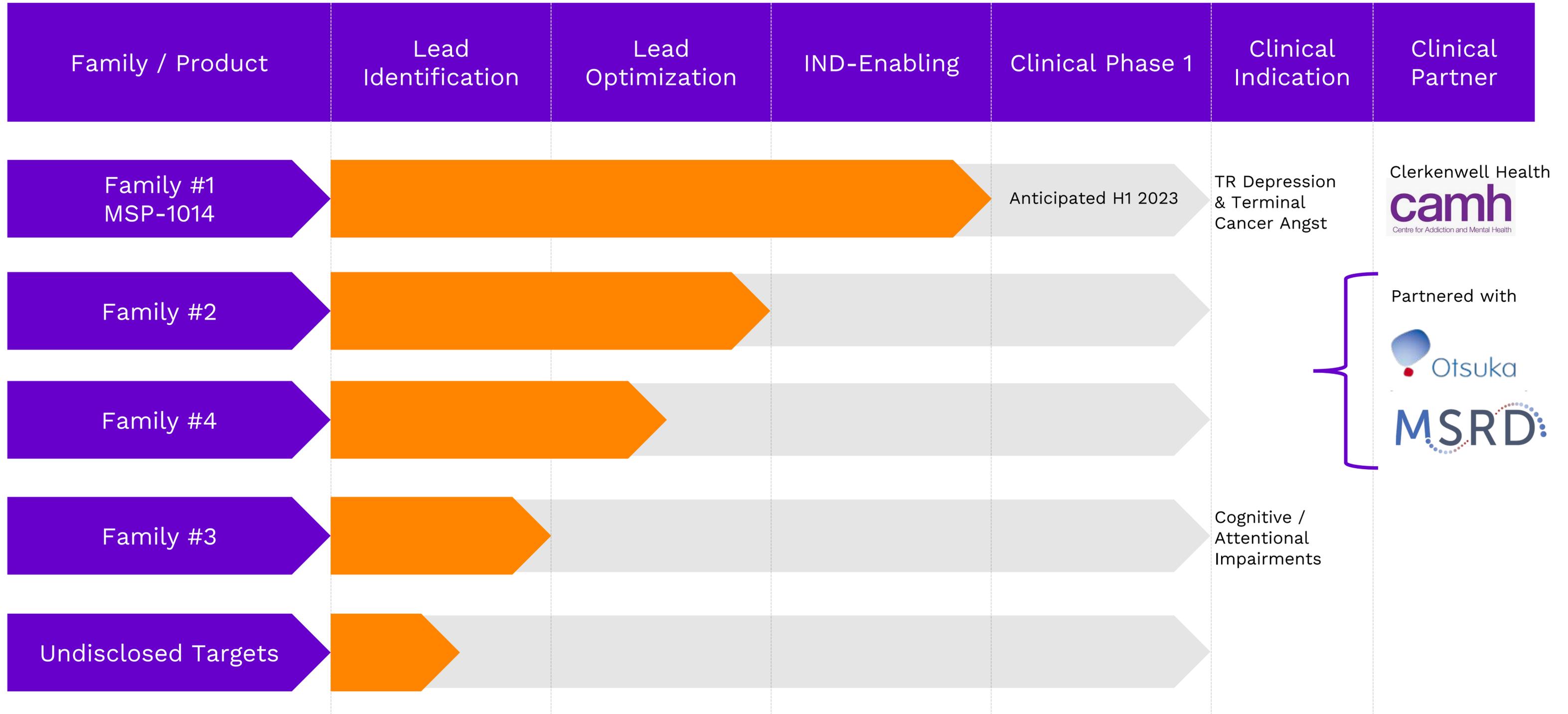
Strategic partnership with the R&D arm of Otsuka Pharmaceutical, a global leader in bringing CNS medications to market



- All development expenses paid for exclusively by Otsuka for Family 2 & 4 drugs through the completion of phase 1B (anticipated to be within 12-18 months)
 - Total cost of developing multiple families through phase 1B may be up to US\$45M¹
- US\$5M cash payment + potential milestone payments
- ALL FUNDING NON-DILUTIVE in exchange for ROFN & ROFR on Family 2 & 4 drugs
- Extensive operational support provided by Otsuka, eliminating significant future G&A costs by Mindset
- Following completion of the collaboration, Mindset will potentially own multiple Phase 2 ready drug candidates with the opportunity to negotiate a larger partnership

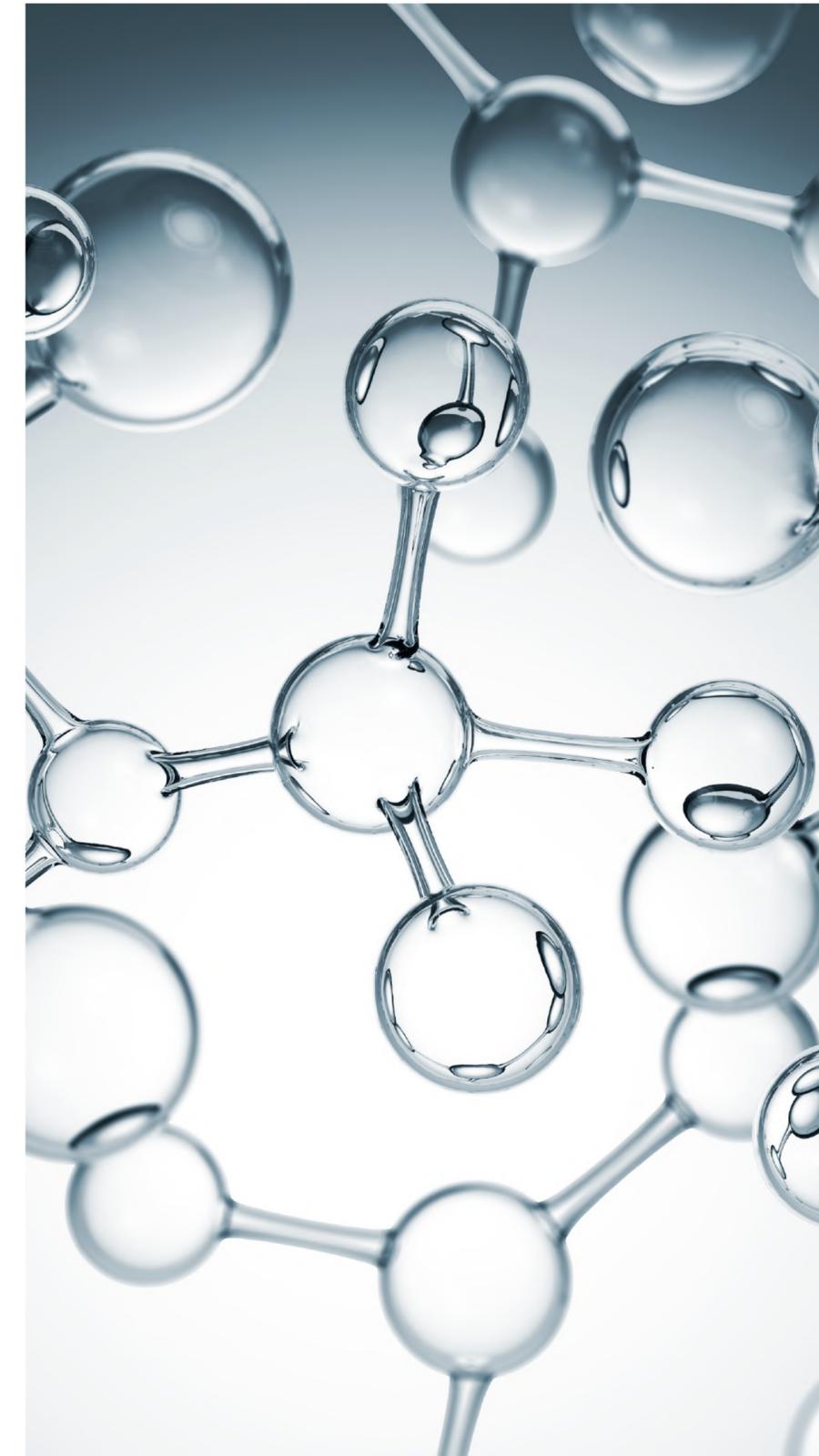
Mindset is the first and only group to partner with big pharma on new psychedelic drugs: partnership de-risks and validates Mindset programs

R&D Pipeline



Investment Highlights

- Industry experts applying state-of-art drug discovery approaches in medicinal chemistry and pharmacology to known psychedelic compounds to create the next-generation of psychedelic drug candidates
- Leading portfolio of next generation NCEs optimized for safety with a range of effect sizes and duration of effect advancing towards clinical development
- Multiple strategic collaborations including the first big pharma partnership on new psychedelic drugs
- Robust IP portfolio covering a broad range of next generation drugs as well as a processes to synthesize next generation psychedelic drug candidates efficiently and cost effectively
- Novel intranasal delivery system to improve the overall pharmacokinetic properties of first- and second-generation psychedelic drug candidates
- Clear development pathway for additional innovations



Experienced Leadership



James Lanthier
Chief Executive Officer



Malik Slassi
SVP Innovation &
Scientific Co-founder



Joseph Araujo
Chief Science Officer and
Scientific Co-founder



Jason Atkinson
VP Corporate
Development

Joseph Araujo is a behavioural pharmacologist with extensive experience in facilitating the discovery and development of novel CNS drugs.

He is also the Chief Corporate Business Development and Co-Founder of InterVivo Solutions, a specialized CRO focused on optimizing translational services to facilitate the development of CNS drugs. Previously, Mr. Araujo co-founded, held executive positions and consulted for Life Science companies including CanCog Technologies, Vivocore, Karyopharm Therapeutics, NPM Pharma and Ketogen.

Dr. Malik Slassi was previously the Founder, President & Chief Scientific Officer of Fluorinov Pharma Inc. acquired by Trillium in January 2016. Following the acquisition, Dr. Slassi was SVP of Discovery Research at Trillium Therapeutics Inc. Prior to that, he was VP of Medicinal Chemistry, Manufacturing & Development at Cascade Therapeutics, and held management & scientific positions at Allelix Biopharmaceuticals, Bio-Mega/Boehringer Ingelheim Research and NPS Pharmaceuticals.

Dr. Slassi has 30+ years of experience in successful identification & development of small molecule drug candidates across multiple therapeutic areas, including CNS. He has advanced 24+ drugs into late-stage preclinical, clinical development & market; co-authored 65+ research papers & review articles and is an inventor of 130+ issued patents and patent applications.

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Director

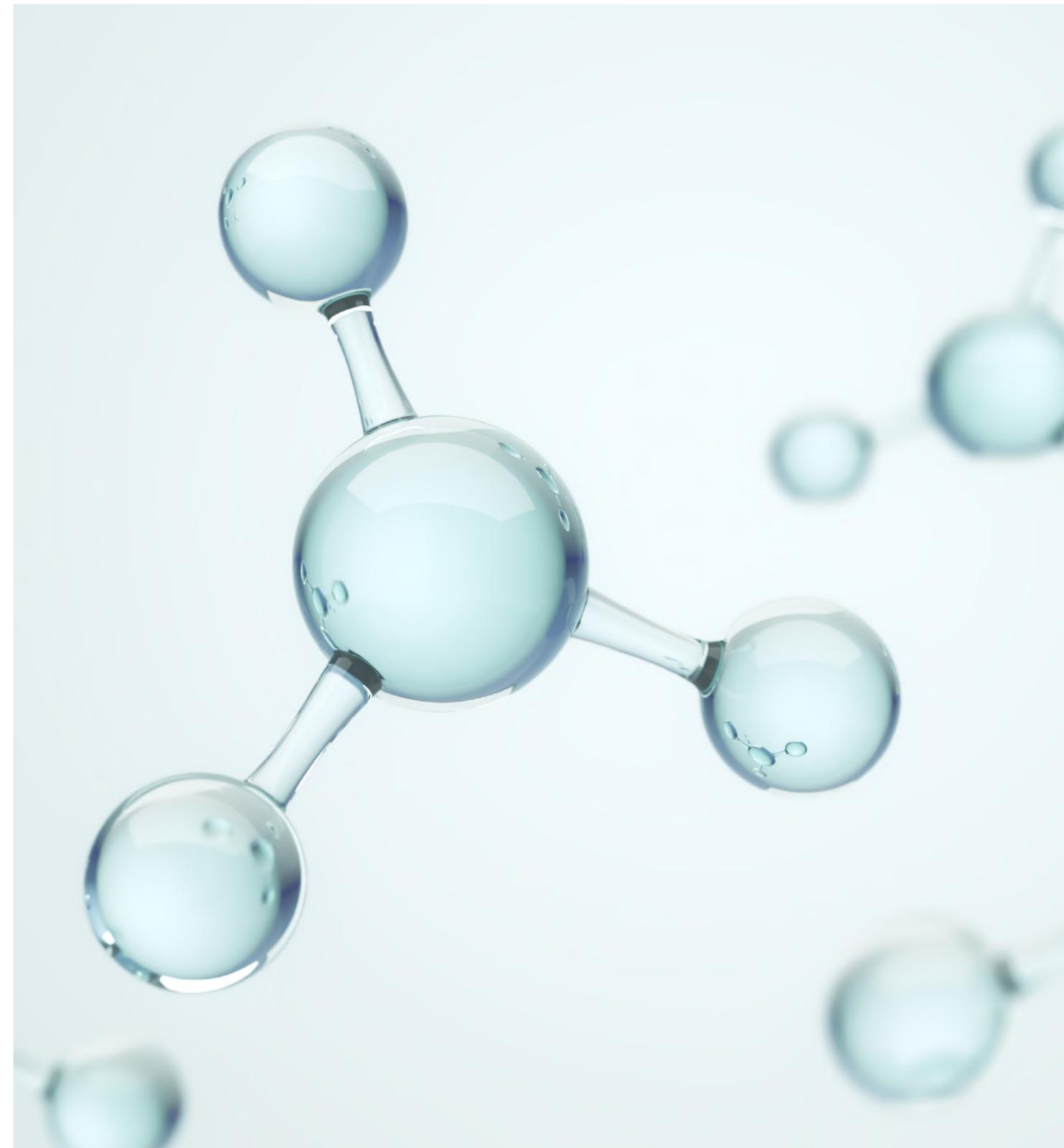


Ian Dean, *DABT*

Capital Structure

Shares Outstanding	95.1mm
Dilutable Securities	40.8mm
Weighted Avg Exercise Prices	\$0.69

Fully Diluted Shares	135.9mm
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Thank you

For more information, please contact:

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<https://mindsetpharma.com/>