



Corporate Presentation
April 2023

**Developing novel
psychedelic-
inspired
medicines**

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About Mindset

*Premiere drug discovery
company developing
novel, next-generation,
psychedelic-inspired
medications to better meet
the needs of patients*

- Applying state of the art medicinal chemistry and behavioral pharmacology techniques to discover the next generation of psychedelic-inspired drug candidates
- Exceptionally broad and strong intellectual property (IP) portfolio
 - Multiple patents allowed
 - Early priority dates
- First big pharma partnership in novel drugs
- Advancing multiple drug candidates towards clinical development

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
- Clinical data suggests that psychedelic drugs hold promise in treating a range of neuropsychiatric indications – but they should be improved for a number of factors, including safety, duration and intensity
- **Novel, optimized, psychedelic drugs will be critical to meeting patient needs AND attracting pharma support**

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

Strong Focus on IP

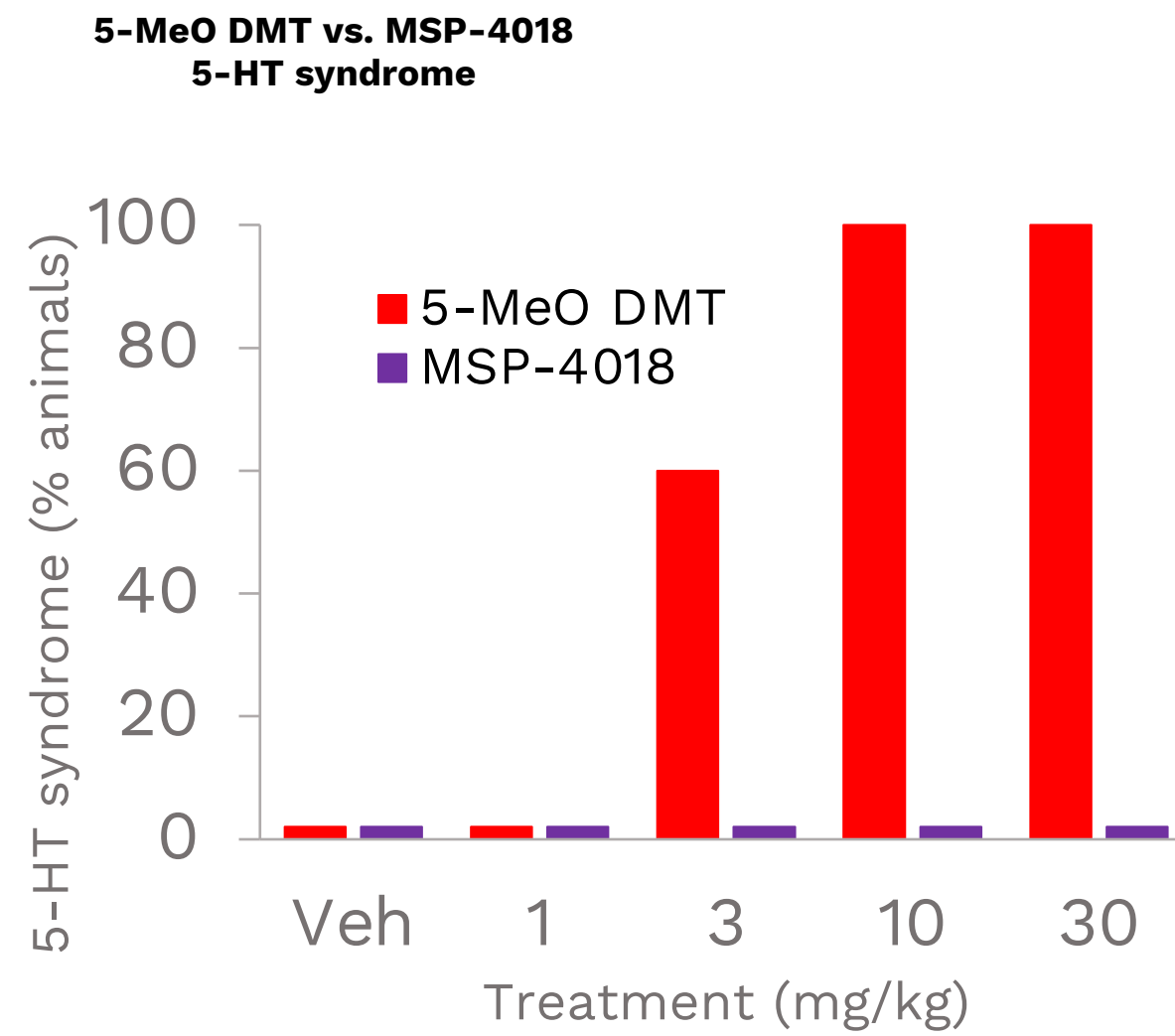
- Mindset was among the very first groups to apply medicinal chemistry to tryptamine analogs including psilocybin, DMT & 5-MeO-DMT to create both novelty and differentiation
- Broad and comprehensive IP filings across tryptamine and non-tryptamine classes with some of the earliest priority dates in the field
- 16 patent applications filed
 - 4 patent allowances received to date
- Preliminary freedom to operate clearance across all candidates
- Priority dates of Mindset's earliest filings position the company favorably in the space

The Leading Next-Generation Drug Portfolio

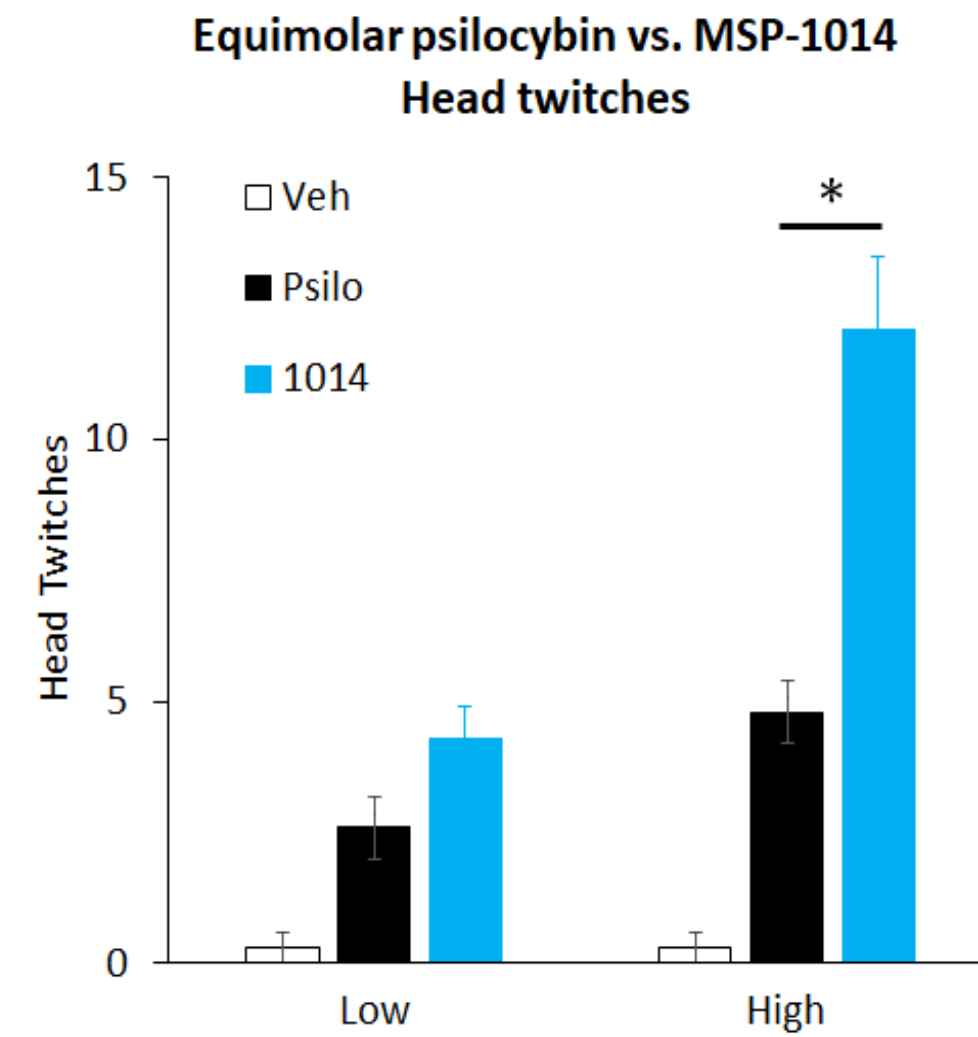
Hallucinogenic		Non - Hallucinogenic	
<p>MSP-1014 <i>Proprietary</i></p>	<ul style="list-style-type: none"> • Novel psilocybin-like prodrug of psilocin • Small molecule, orally bioavailable, drug candidate that shows increased target engagement signs and improved safety / tolerability profile • Direct path to Phase IIA/IIB clinical trials 	<p>Family 3: Tryptamine <i>Proprietary</i></p>	<ul style="list-style-type: none"> • Similar 5-HT2A receptor binding and reduced functional profile to psilocybin • Potential for CNS penetration & oral bioactivity • Long duration of effect
<p>Family 2 & 4: MSP-2020, MSP-2003 Collaboration with MSRD / Otsuka</p>	<ul style="list-style-type: none"> • Improved 5-HT2A receptor functional profile • CNS penetrant and orally active • Shorter duration potential • Unique serotonergic receptor profile • Greater 5-HT2A potency • Distinct behavioral pattern 	<p>Family 1: Psilocybin- Inspired Drugs <i>Proprietary</i></p>	<ul style="list-style-type: none"> • Tryptamine analogs with unique characteristics • Higher target engagement and improved tolerability • Similar 5-HT2A receptor binding and reduced functional profile to psilocybin • Potential for CNS penetration & oral bioactivity
<p>Family 1 License Provided to Cybin</p>	<ul style="list-style-type: none"> • Deuterated psilocybin analogs • Similar 5-HT2A receptor binding and functional profile to psilocybin / psilocin • CNS penetrant and orally active 	<p>Families 6 – 8: Non-Tryptamine <i>Proprietary</i></p>	<ul style="list-style-type: none"> • Significantly enhanced receptor functional potency, selectivity & non-hallucinogenic effect observed in pre-clinical screening • Potential for CNS penetration & oral bioactivity

Differentiating Factors in Novel Drug Portfolio

Safety



Effect

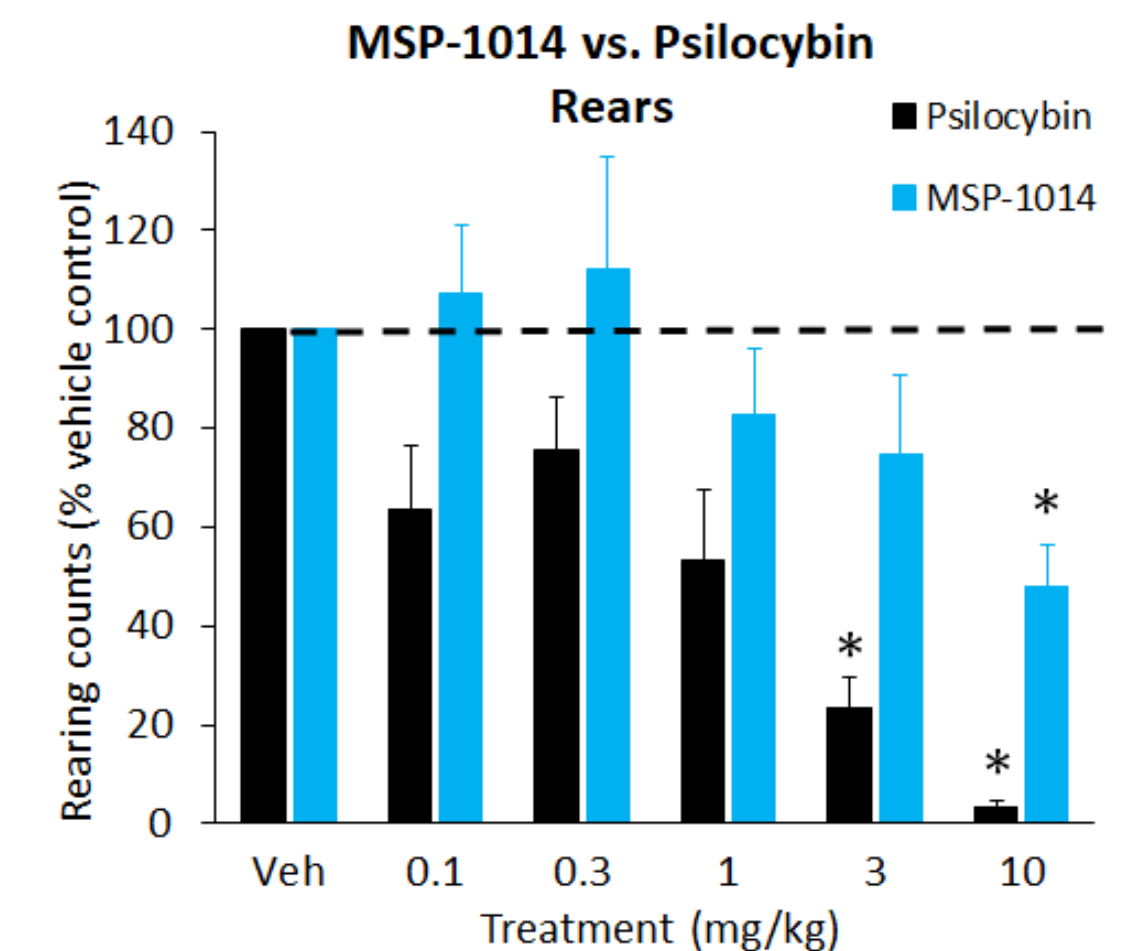
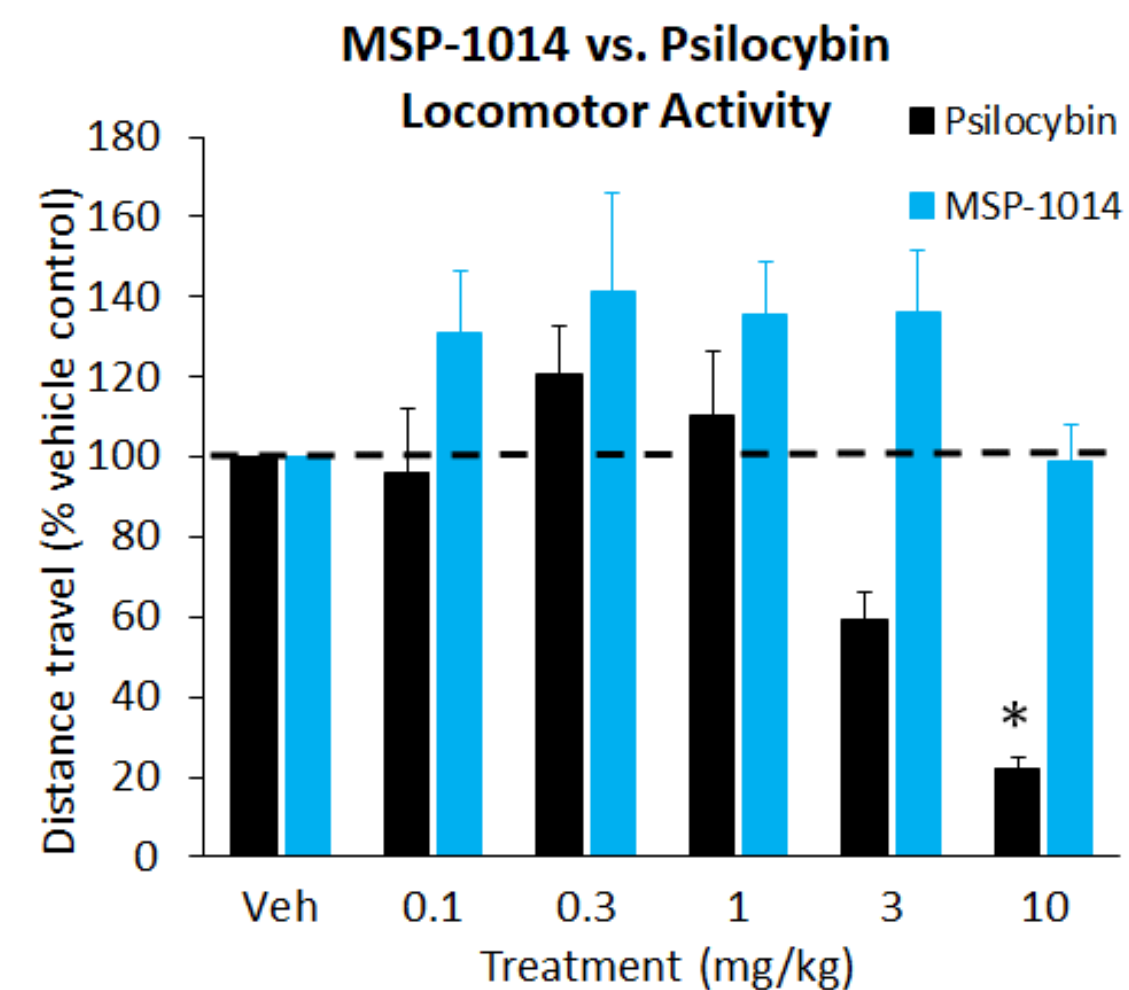
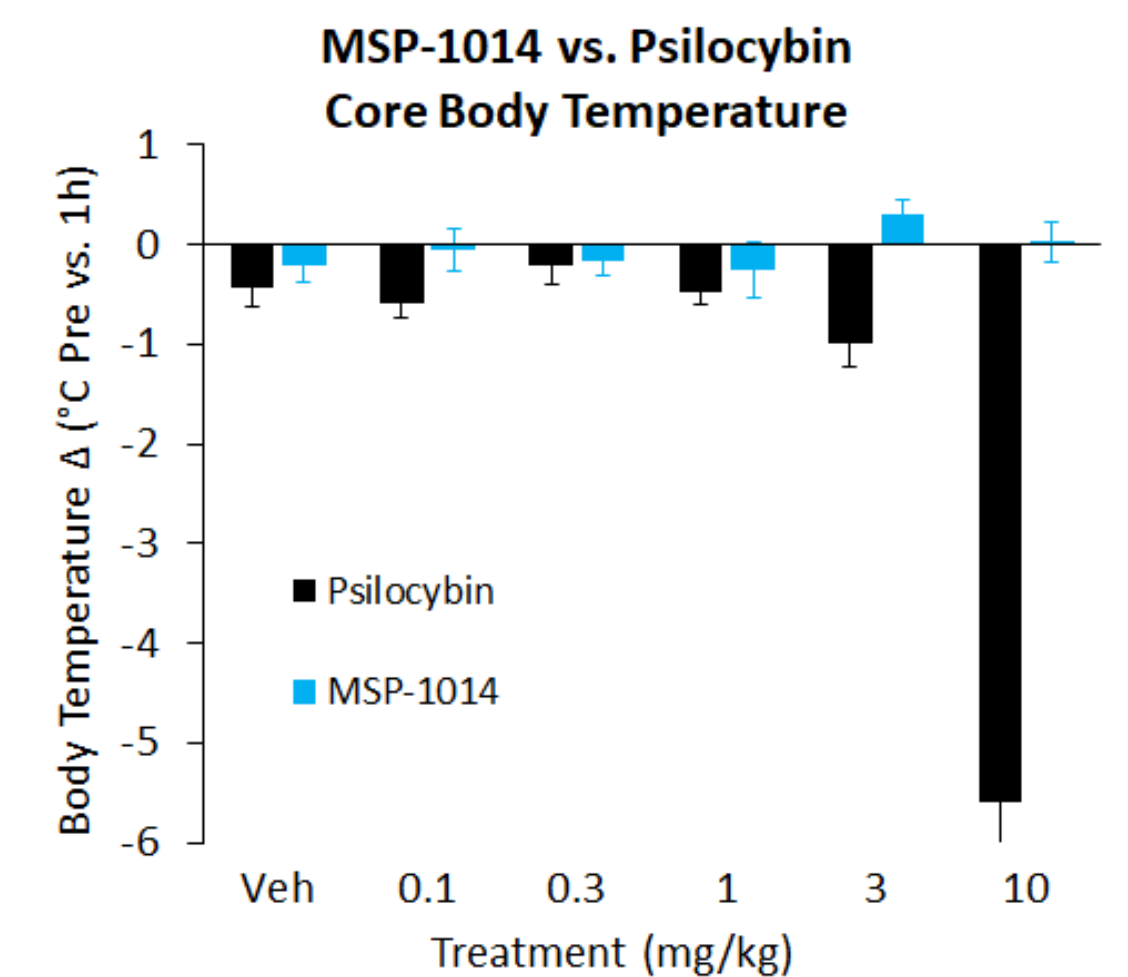
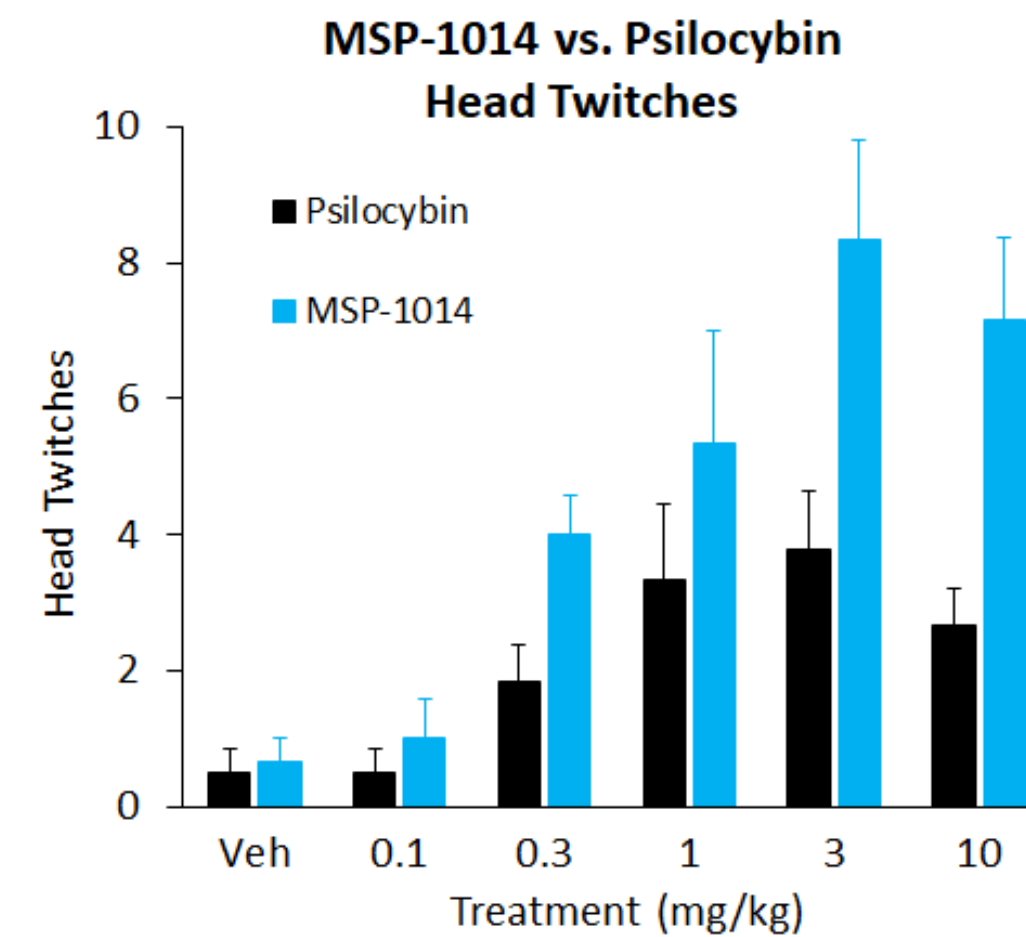


Duration

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

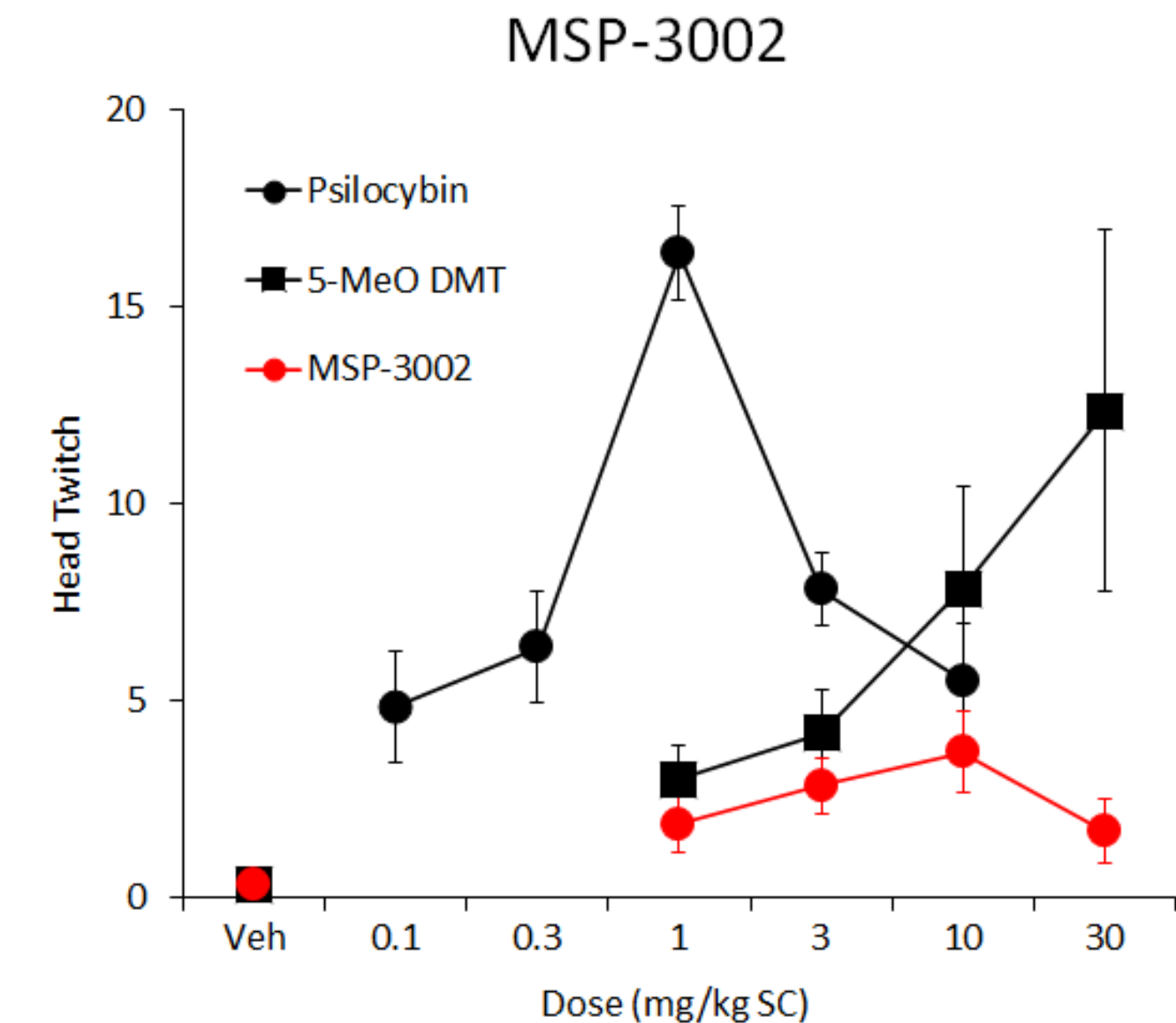
MSP-1014: Family 1 Lead Candidate

- MSP-1014 is a new chemical entity with improved safety & tolerability signals compared to psilocybin
- Stronger 5-HT_{2A} engagement and attenuated reduction in locomotor activity.
- Consistent body temperature at higher doses indicates potentially greater safety / tolerability profile than psilocybin
- Mindset has received guidance from the MHRA enabling an expedited regulatory pathway
- Due to MSP-1014 being rapidly metabolized to psilocin, IND safety studies are not required
- Mindset can proceed directly to dosing patients in Phase IIA /IIB
- Clinical trial application filed with initiation of FIH expected in H1 2023



Non-Hallucinogenic Drug Discovery Program

- Mindset has multiple patent protected preclinical non-psychedelic drug candidates that can be positioned to address the needs of patients suffering from apathy, attentional disorders, pain and other indications
- **Family 3 compounds show both low head twitch response and long duration of action in vitro**
- Several compounds in Mindset's Families 6-8 with promising results
- **Commercial opportunity: Optimized and patented best-in-class low hallucinogenic liability 5-HT_{2A} agonists for mood disorders**

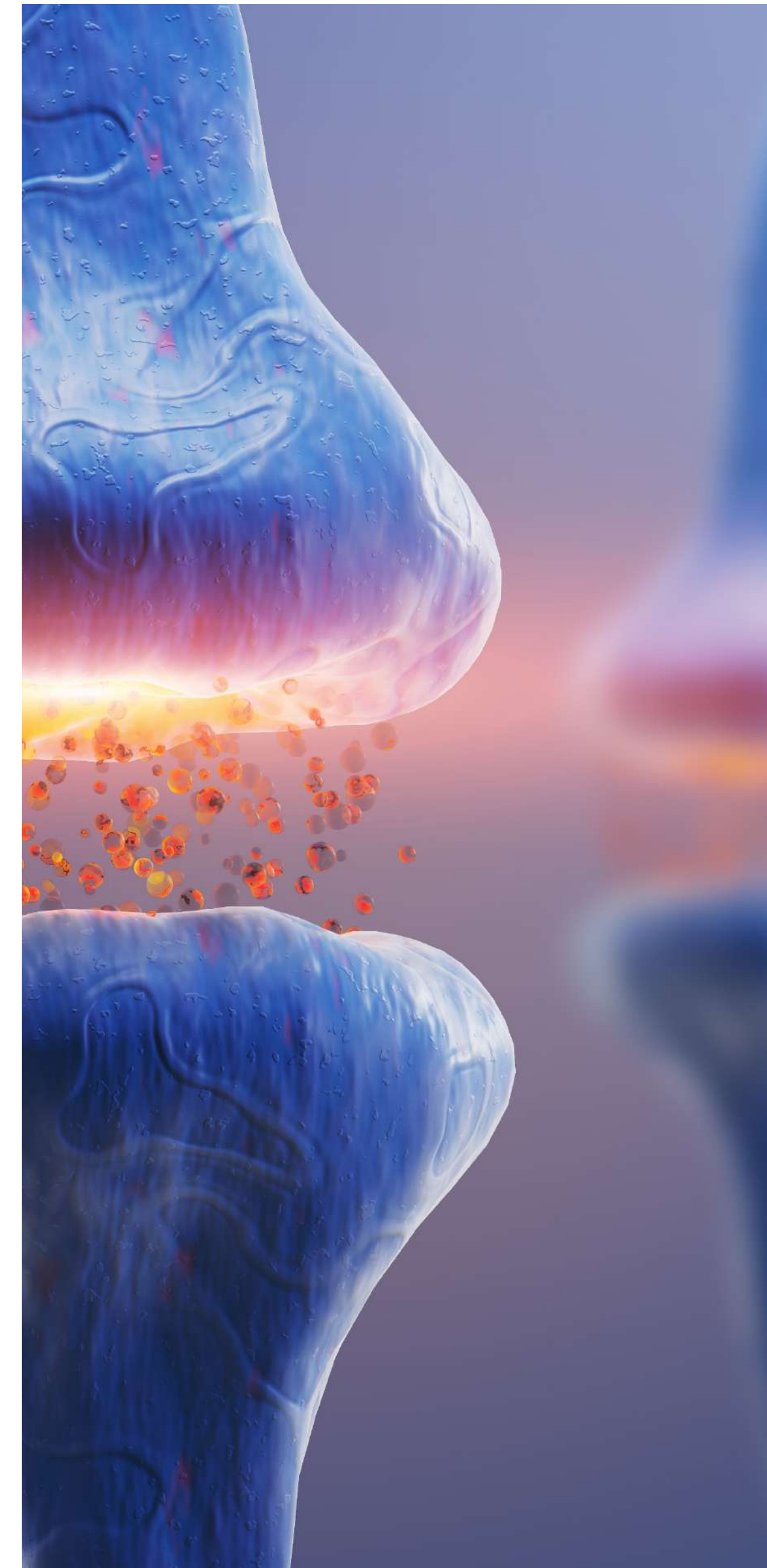


Otsuka Collaboration: Unequaled Validation & Strategic Advantage

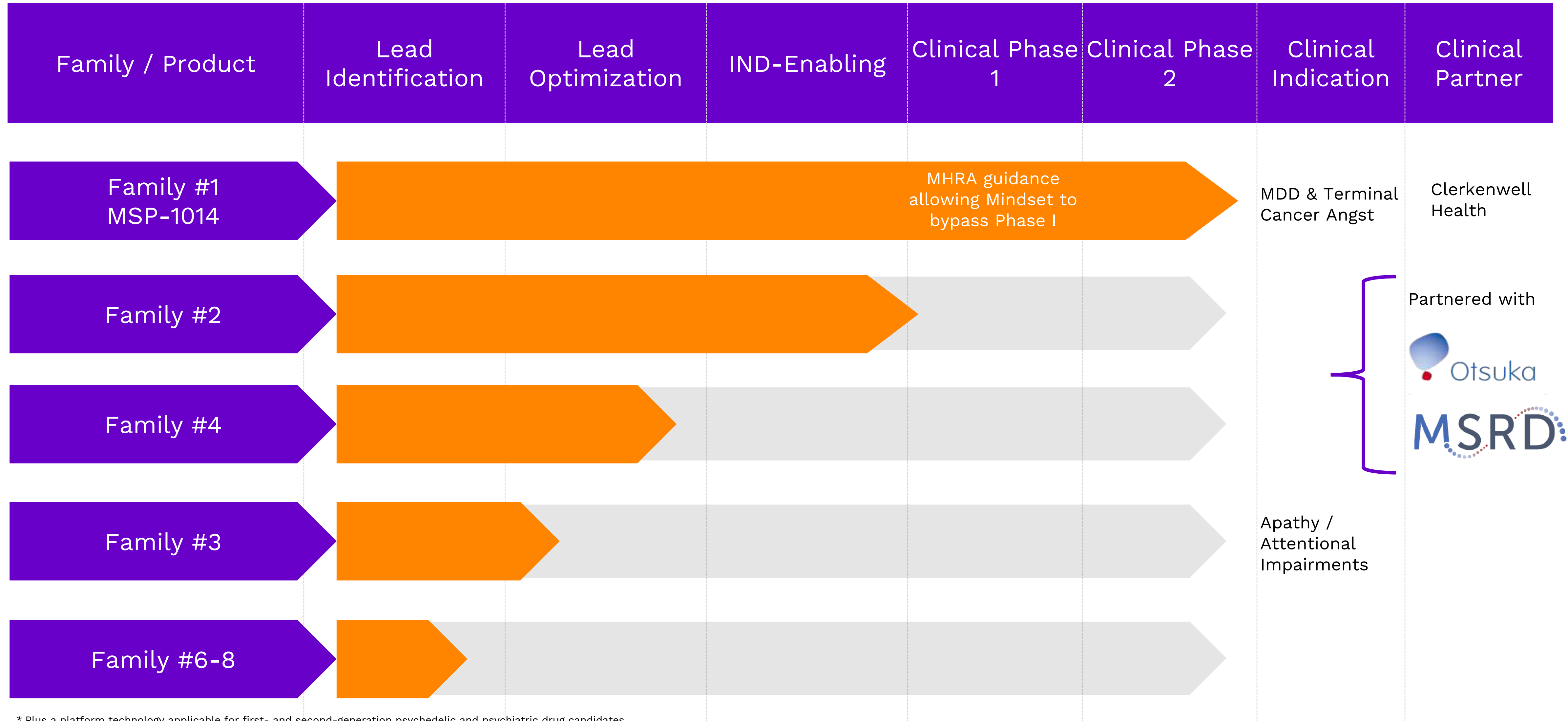
*Strategic partnership with the R&D arm of Otsuka Pharmaceutical,
a global leader in bringing CNS medications to market*



- Collaboration leverages combined strengths of Mindset's expertise in medicinal chemistry and behavioral pharmacology with Otsuka's world class clinical expertise
- 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)
- 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
- **Mindset is the first and only group to partner with big pharma on new psychedelic drugs: partnership de-risks and validates Mindset programs**



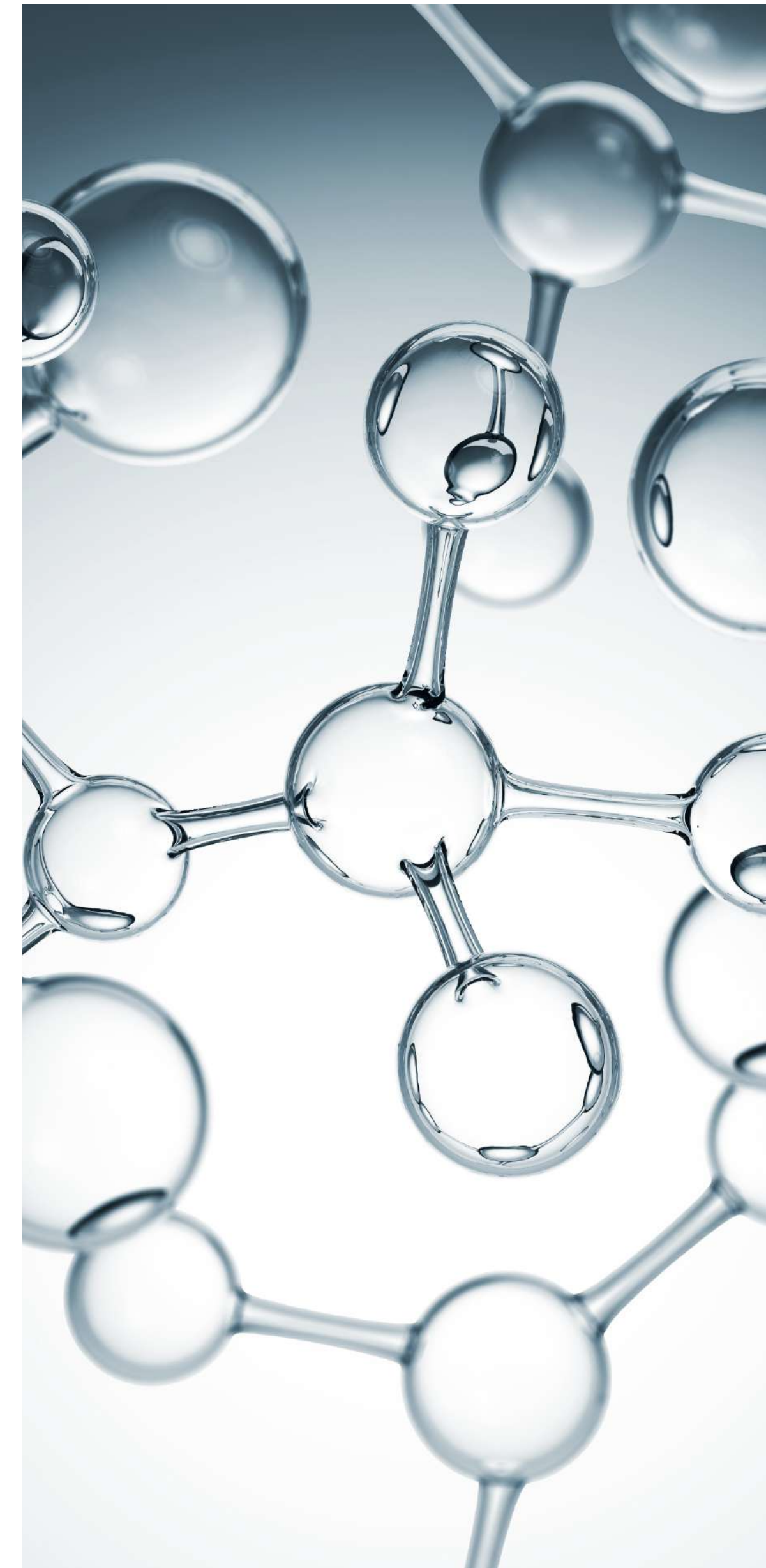
R&D Pipeline*



* Plus a platform technology applicable for first- and second-generation psychedelic and psychiatric drug candidates

Investment Highlights

- Applying state-of-art drug discovery approaches in medicinal chemistry and pharmacology to known psychedelic compounds to create the next-generation of psychedelic-inspired 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, including non-hallucinogenic drug candidates
- Multiple strategic collaborations including the first big pharma partnership on new psychedelic drugs
- Early patent priority dates are a competitive advantage for Mindset in psychedelic NCE space, and provide multiple incremental commercialization opportunities
- Clear development pathway for additional innovations



Experienced Leadership



James Lanthier

Chief Executive Officer



Joseph Araujo

Chief Science Officer &
Scientific Co-founder



Malik Slassi, Ph.D.

SVP Innovation &
Scientific Co-founder



Jason Atkinson

VP Corporate
Development

James Lanthier is a seasoned growth company entrepreneur with a strong track record of growing and creating value with early stage businesses. Most recently, Mr. Lanthier was a co-founder and CEO of Future Fertility, an innovative early stage developer of AI applications for human infertility.

As a C-Suite executive, Mr. Lanthier has assisted in the growth and successful exit of numerous technology-enabled businesses through the public markets, including Mood Media, the world's largest in-store media provider, and Fun Technologies, a pioneer in online casual games.

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 which itself was acquired by Pfizer in November 2021. 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 30+ 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.

Jason Atkinson A finance professional with experience in private equity, venture capital, investment banking and corporate finance. Mr. Atkinson has played a key role in raising capital and providing advisory services to private and publicly listed entities across multiple industries.

He holds an MBA from the Degroote School of Business and is a CFA Charterholder.

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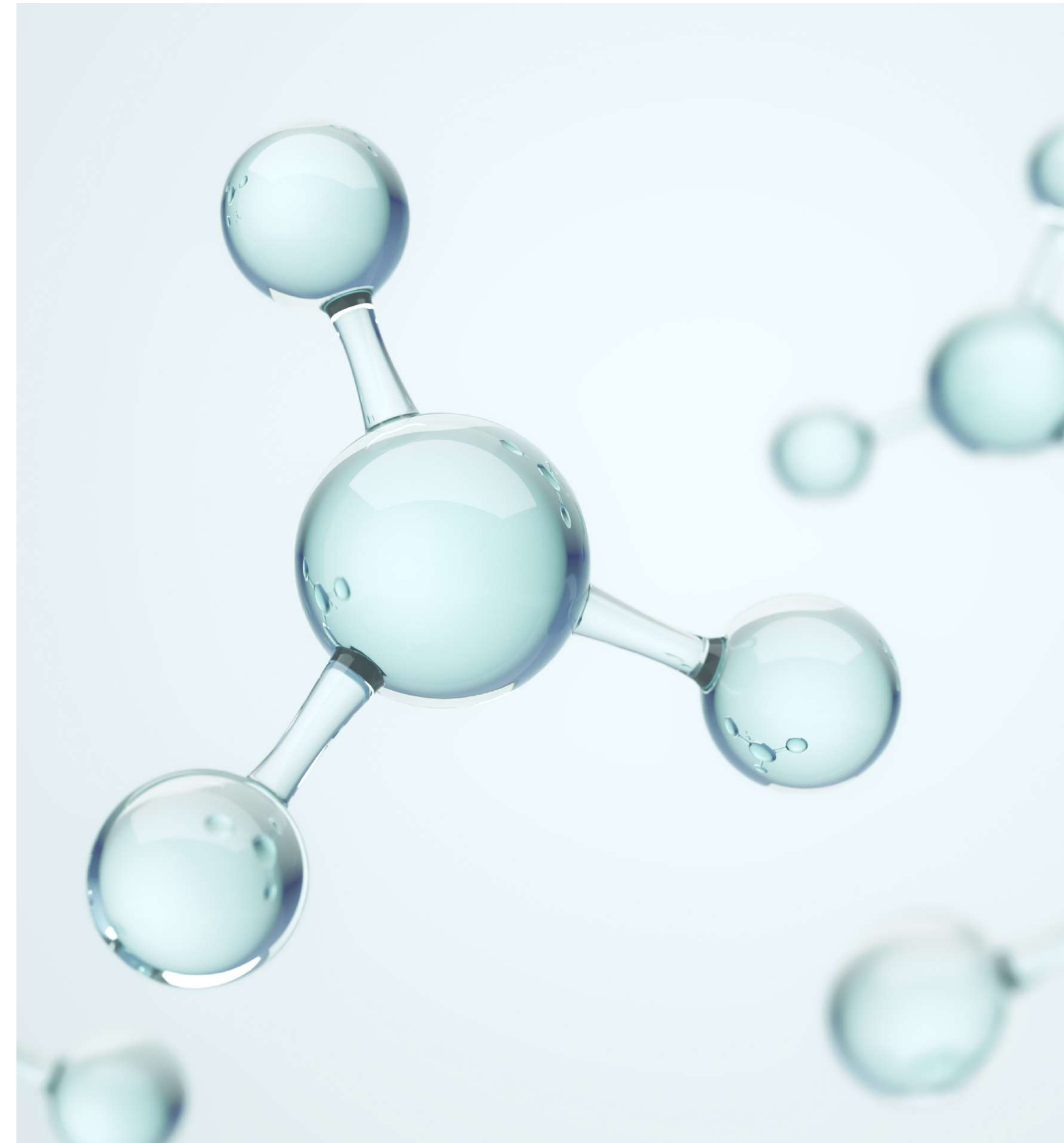


James Passin
Director

Capital Structure

Shares Outstanding	101.3mm
Dilutable Securities	30.0mm
Weighted Avg Exercise Prices	\$0.78

Fully Diluted Shares	131.3mm
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Thank you

For more information, please contact:

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<https://mindsetpharma.com/>