

A background image of a molecular structure with various colored spheres (red, blue, green, yellow) connected by lines, set against a gradient background transitioning from orange on the left to purple on the right.

Mindset

Pharma

**Leader in developing optimized
psychedelic inspired medicines**

January 2022

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About Us

- Mindset is developing **superior psychedelic medications** to better meet the needs of patients
- **First mover** IP advantage, advancing 4 families of novel, optimized, drugs to the clinic
- **Groundbreaking** partnership with Otsuka Pharmaceutical – top global neuroscience pharma – to accelerate commercialization of multiple new drug families
- The leading drug discovery platform of the medical psychedelic space, led by accomplished drug discovery scientists



Market Opportunity

- Psychedelic drugs address multiple indications affecting large population groups (e.g. ~ 280 M people suffer from depression worldwide*)
- Current psychedelic drugs can and **should** be improved:

Safety

Duration / Predictability

“Nature” of trip

- Current psychedelic drugs not patentable
- ***Developing new drugs that meet these criteria will be an enormous opportunity for patients and investors***



Leading Drug Discovery Platform

Comprehensive IP coverage

- 8 patent applications filed covering a broad range of novel, next generation drugs inspired by psilocybin, DMT, & 5-MeO-DMT, as well as a novel psilocybin synthesis method

Broad pipeline of differentiated drug candidates

- Over 100 new chemical entities screened
- Lead compound MSP-1014 identified for clinical development for mood disorders; demonstrated superior preclinical efficacy and safety to psilocybin
- Strong signals of favorable differentiation across portfolio compared to first generation drugs in **safety**, **effect size**, and **duration**

Strong progress towards commercialization

- Development collaboration with the McQuade Center for Strategic Research and Development, LLC (“MSRD”), a member of the global Otsuka family of pharmaceutical companies
- Opportunity for additional partnership agreements



First Big Pharma partnership focused on New Drugs



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

➤ Highlights include:

- **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 ability to negotiate an additional transaction with Otsuka

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

1. Office of Health Economics, *The R&D Cost of a New Medicine*.

Mindset Portfolio Overview

Macro dosing

Family

#1

PSILOCYBIN-INSPIRED

- Psilocybin analog – potential 505(b)2 pathway drug.
- Similar 5-HT2A receptor binding and functional profile to psilocybin.
- CNS penetrant and orally active.

Family

#2

PSILOCYBIN-INSPIRED

- Improved 5-HT2A receptor functional profile.
- CNS penetrant and orally active.
- Potentially shorter acting.

Family

#4

DMT/5-MeO-DMT-INSPIRED

- Unique serotonergic receptor profile.
- Short duration.
- Distinct behavioural pattern.

Micro dosing

Family

#3

PSILOCYBIN-INSPIRED

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

A platform technology applicable to the entire psychedelic field

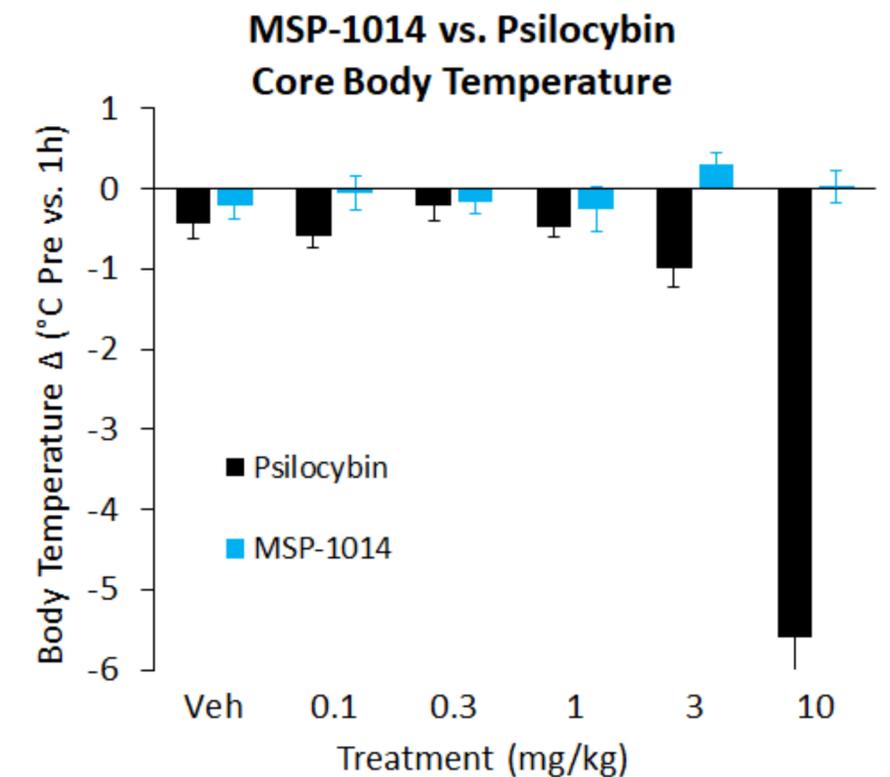
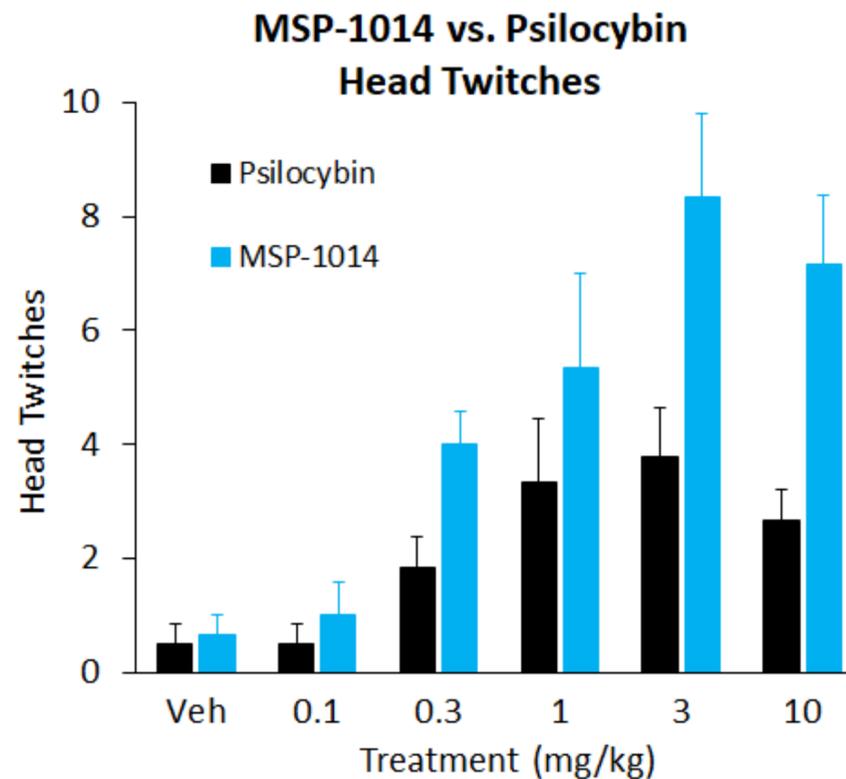
MSP-1014

(Family #1)

MSP-1014 is a new chemical entity that incorporates a conjugated amplifier into a psilocybin-like structure to create a more powerful, effective drug:

- Stronger 5-HT_{2A} activity than psilocybin and attenuated reduction in locomotor activity
- Consistent body temperature at higher doses indicates potentially greater safety profile than psilocybin
- Simpler and more cost-effective manufacturing
- Not a scheduled substance based on current Health Canada guidance

MSP-1014 has the potential to be a stronger, safer, more cost-effective alternative to psilocybin



Family #3

Long-acting next generation psychedelic drug positioned for microdosing.

MSP-3002

- Similar binding profile to psilocybin
- Lower potency and long half life
- CNS penetrant
- Ideal for microdosing

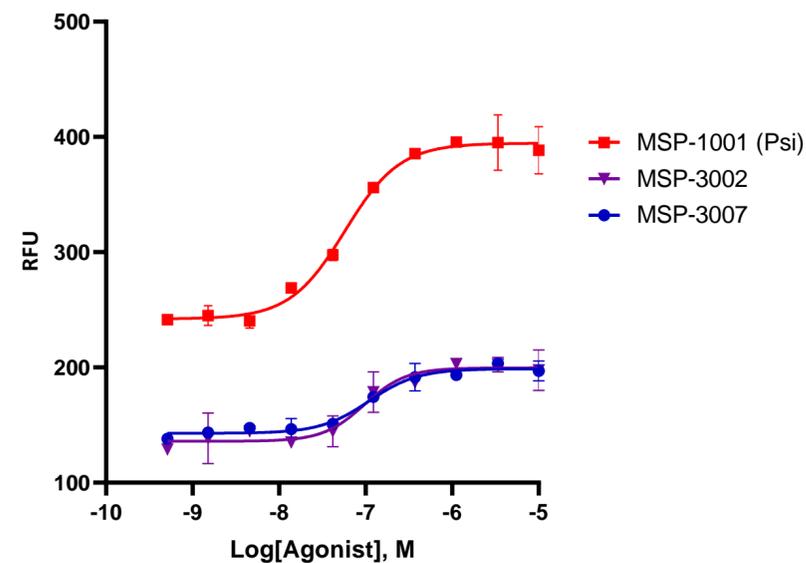
Family 3 has an ideal once-a-day microdosing profile

MSP-3002: In vitro ADME

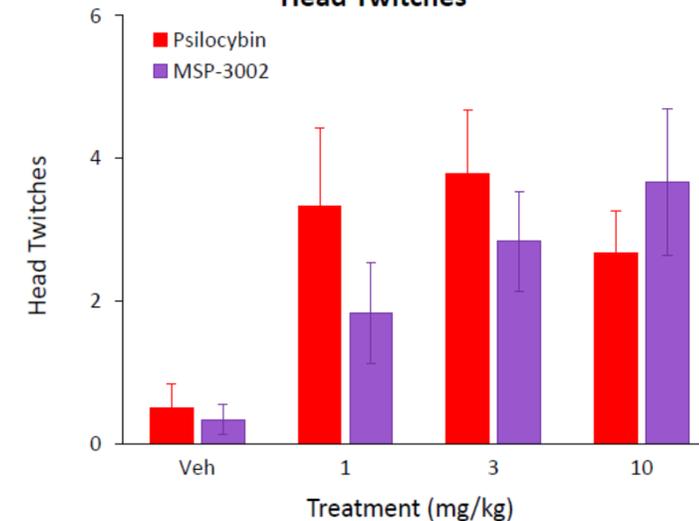
Human 5-HT_{2A} (Radioligand Binding Assay)

Compound ID#	Half-life (t _{1/2} , min)		
	Human	Rat	Mouse
Psi Reference	117	89	142
MSP-3002	1317	119	∞

5-HT_{2A}
(Agonist Screening-FLIPR Assay)



MSP-3002 vs. Psilocybin
Head Twitches



Mindset R&D Pipeline

Family / Product	Lead Identification	Lead Optimization	IND-Enabling	Clinical Phase 1	Clinical Indication / Phase 1 Timing
Family#1 MSP-1014	[Progress bar: Lead Identification, Lead Optimization, and IND-Enabling phases completed]				TR Depression & Terminal Cancer Angst
Family#2	[Progress bar: Lead Identification and Lead Optimization phases completed]				Partnered Otsuka MSRD
Family#4	[Progress bar: Lead Identification and Lead Optimization phases completed]				Indications related to cognitive / attentional impairments; TBD
Family#3	[Progress bar: Lead Identification phase completed]				
Undisclosed Targets	[Progress bar: Lead Identification phase completed]				TBD

Upcoming Milestones

- Accelerate development of Families 2 & 4 via collaboration with Otsuka's MSRD
- Announce platform technology
- Expand IP portfolio into new classes of psychedelic drugs
- Commence Phase 1 clinical trials in 2022 for MSP-1014



Joseph Araujo

CHIEF SCIENCE OFFICER AND DIRECTOR

President and CEO of InterVivo Solutions, a specialized CRO focused on optimizing translational services to facilitate the development of CNS drugs.

More than 35 refereed publications and several invited presentations, which focus on natural aged canine models of human disease.

Has co-founded, held executive positions and consulted for Life Science companies including CanCog Technologies, Vivocore, Karyopharm Therapeutics, NPM Pharma and Ketogen.

Has conducted extensive research examining psychoactive drugs.

Malik Slassi, Ph.D

SENIOR VICE PRESIDENT OF INNOVATION

Founder, President & Chief Scientific Officer of Fluorinov Pharma Inc. acquired by Trillium in January 2016. Former Senior Vice President of Discovery Research at Trillium Therapeutics Inc. and Vice President of Medicinal Chemistry, Manufacturing & Development at Cascade Therapeutics, and earlier Dr. Slassi held management & scientific positions at Allelix Biopharmaceuticals, Bio-Mega/Boehringer Ingelheim Research and NPS Pharmaceuticals.

Involved in multinational R&D collaborations with Hoechst AG (Sanofi-Aventis), AstraZeneca, Johnson & Johnson, Forest Laboratories, GlaxoSmithKline, Memory and Shire Pharmaceuticals.

30+ years of experience in successful identification & development of small molecule drug candidates across multiple therapeutic areas, including CNS.

24+ drugs advanced 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.

Holds a Ph.D. in chemistry from the University of Claude Bernard, Lyon, France and completed his postdoctoral work in the Chemistry Department at the University of Montreal, Canada.





Guy Higgins, Ph.D.
Scientific Advisor



Michael Rogawski, M.D., Ph.D.
Scientific Advisor



Ishrat Husain, M.D.
Scientific Advisor



Joseph Gabriele, Ph.D.
Scientific Advisor



James Lanthier
Chief Executive Officer



Jason Atkinson
Corporate Development



Ian Dean
Director, Preclinical



Ali Kandil, Ph.D.
CMC Consultant



Richard Patricio
Chairman



Philip Williams
Director



James Passin
Director

Capital Structure.

Shares Outstanding	90.4mm
Dilutable Securities	45.4mm
Weighted Avg Exercise Prices	\$0.65

Fully Diluted Shares	132.7mm
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Thank you

For further information please visit:
www.mindsetpharma.com