

Numinus Announces Closing of \$17 Million Bought Deal Offering Including Full Exercise of Over-Allotment Option

Proceeds add to recently executed warrants and options of \$8.9 million

/NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR DISSEMINATION IN THE UNITED STATES/

VANCOUVER, BC, Dec. 29, 2020 /CNW/ - Numinus Wellness Inc. ("**Numinus**" or the "**Company**") (TSXV: NUMI), a company creating an ecosystem of health solutions centered around developing and supporting the safe, evidence-based, accessible use of psychedelic-assisted psychotherapies, is pleased to announce that it has closed its previously announced bought deal public offering (the "**Offering**") of units (the "**Units**") through Canaccord Genuity Corp. and Eight Capital (the "**Underwriters**") pursuant to a short form prospectus dated December 21, 2020.

Pursuant to the Offering, the Company issued 25,367,850 Units, on an underwritten basis, at the purchase price of \$0.68 per Unit (the "**Offering Price**"), for aggregate gross proceeds to the Company of \$17,250,138, which includes the exercise, in full, by the Underwriters of the over-allotment option (the "**Over-Allotment Option**") granted by the Company to purchase an additional 3,308,850 Units at the Offering Price.

Each Unit consists of one common share of the Company (a "**Common Share**") and one-half of one common share purchase warrant of the Company (each whole warrant, a "**Warrant**"). Each Warrant is exercisable to acquire one Common Share until December 29, 2022 at an exercise price of \$0.90 per Common Share.

In consideration for their services, the Company paid to the Underwriters a cash commission equal to 6% of the aggregate gross proceeds of the Offering in the amount of \$1,035,008.28, including gross process raised on exercise of the Over-Allotment Option, and issued to the Underwriters 1,522,071 compensation warrants (the "**Compensation Warrants**"). Each Compensation Warrant may be exercised to acquire one Common Share (each, a "**Compensation Share**") at an exercise price of \$0.68 per Compensation Share until December 29, 2022.

In addition, the Company paid a corporate finance fee (the "**Corporate Finance Fee**") in the amount of \$250,000 with 50% of the Corporate Finance Fee paid in cash and 50% of the Corporate Finance Fee paid in Common Shares (the "**Corporate Finance Fee Shares**") at a deemed price of \$0.68 per Corporate Finance Fee Share for a total of 183,824 Corporate Finance Fee Shares.

The Company intends to use the net proceeds of the Offering for clinic upgrades to prepare for clinical trials, laboratory upgrades, clinic acquisitions, research and development of medical protocols, and general working capital.

The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release will not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

In addition to the bought deal public offering, over the past 12 weeks, Numinus has received

approximately \$8.9 million in gross proceeds from the exercise of warrants and stock options.

"This over-subscribed financing, along with the exercised warrants and options, not only strengthens our cash position, but clearly demonstrates confidence in our business model, our progress, and our growth prospects," said Payton Nyquvest, Founder, CEO, and Chair, Numinus. "We are closing off 2020 in a strong position with the financing topping off our recent exclusive *Psilocybe* [harvest](#) and [extraction](#), our planned compassionate access trial of [psilocybin](#), our partnership with MAPS for an MDMA compassionate access trial, our national expansion with the [acquisition of Mindspace](#), and our successful lobbying of Health Canada resulting in its [notice of intent to amend the Special Access Programme to include accessibility to psilocybin and MDMA](#). We are ready for a fast-paced year ahead, and I would like to use this opportunity to sincerely thank our supporters and to wish you all a healthy, safe and happy New Year."

About Numinus

Numinus Wellness Inc. (TSXV: NUMI) is a mental health and wellness company creating an ecosystem of solutions centred around safe, evidence-based, accessible psychedelic-assisted psychotherapy to help people heal and be well.

Numinus Health is dedicated to delivering innovative treatments to address physical, mental, and emotional health, through clinics and virtual services.

Numinus R&D is conducting implementation science and leveraging partnerships to beta-test and refine optimal models of psychedelic-assisted psychotherapy delivery, setting the stage for approved routine use in mental health and wellness care.

Numinus Bioscience is focused on developing testing methods and effective formulas for the evolving psychedelics space. Health Canada licences, scientific expertise, and new technologies facilitate ongoing innovation, and high-throughput contract services generate established revenue.

Learn more at [numinus.ca](#), and follow us on [Facebook](#), [Twitter](#), and [Instagram](#).

Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws, including but not limited to statements relating to the use of proceeds from the Offering. Although the Company believes, in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. Actual results and developments may differ materially from those contemplated by these statements. The statements in this press release are made as of the date of this release and the Company assumes no responsibility to update them or revise them to reflect new events or circumstances other than as required by applicable securities laws. The Company undertakes no obligation to comment on analyses, expectations or statements made by third-parties in respect of the Company, its subsidiaries, their securities, or their respective financial or operating results (as applicable).

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

ON BEHALF OF THE BOARD OF NUMINUS WELLNESS INC.

Payton Nyquvest

President, Chief Executive Officer and Chair

SOURCE Numinus Wellness Inc.

 View original content to download multimedia:

<http://www.newswire.ca/en/releases/archive/December2020/29/c2916.html>

%SEDAR: 00007888E

For further information: Dana Harvey, Chief Communications Officer, media@numinus.ca

CO: Numinus Wellness Inc.

CNW 16:24e 29-DEC-20