

Numinus Provides Bi-Weekly Update on Annual Filings

VANCOUVER, BC, Jan. 1, 2025 /CNW/ - **Numinus Wellness Inc.** (TSX: NUMI) (OTCQX: NUMIF) ("**Numinus**" or the "**Company**"), a leader in mental health care specializing in innovative and evidence-based treatments, today provided an update with respect to its previously announced management cease trade order ("**MCTO**") in connection with the Company's filing of its audited annual financial statements (the "**Audited Financial Statements**"), management discussion and analysis (the "**MD&A**"), and annual information form (the "**AIF**") for the financial year ended August 31, 2024 and the applicable CEO and CFO certifications (together with the Audited Financial Statements, the MD&A, and the AIF, the "**Annual Filings**").

Further to the Company's news release dated December 3, 2024 (the "**Announcement**"), the Company's principal regulator, the British Columbia Securities Commission (the "**Commission**"), granted the MCTO on December 2, 2024, under National Policy 12-203 – *Management Cease Trader Orders* ("**NP 12-203**"). Pursuant to the MCTO, the Chief Executive Officers and the Chief Financial Officer of the Company may not trade in securities of the Company until such time as the Company files the Annual Filings and the Commission revokes the MCTO. During this period, the Company will cease any share buy-back activities under its normal course issuer bid, and has undertaken not to, directly or indirectly, issue or acquire securities from an insider or employee of the Company.

The MCTO does not affect the ability of shareholders to trade their securities.

The Company's Board of Directors and management are continuing to work with its accounting team to prepare the Annual Filings as soon as practicable. The delay in filing the Annual Filings is a result of unexpected delays experienced by the Company. It is the Company's reasonable expectation that the Annual Filings will be finalized by January 28, 2025.

The Company will issue a news release announcing completion of filing of the Annual Filings at such time as they are completed and filed. Until the Company files the Annual Filings, it will comply with the alternative information guidelines set out in under NP 12-203 including issuing bi-weekly default status reports by way of news releases, which will be filed on SEDAR+.

In addition, the Company confirms that since the date of the Announcement: (i) there has been no failure by the Company in fulfilling its stated intentions with respect to satisfying the provisions of the alternative information guidelines set out in NP 12-203; (ii) there has not been any other specified default by the Company under NP 12-203; (iii) the Company is not subject to any insolvency proceedings; and (iv) there is no other material information concerning the affairs of the Company that has not been generally disclosed.

About Numinus

Numinus Wellness Inc. (TSX: NUMI) helps people to heal and be well through the development and delivery of innovative mental health care and access to safe, evidence-based psychedelic-assisted therapies. The Numinus model – including psychedelic research and clinic care – is at the forefront of a transformation aimed at healing rather than managing symptoms of depression, anxiety, trauma, pain and substance use. At Numinus, we are leading the integration of psychedelic-assisted therapies into mainstream clinical practice and building the foundation for a healthier society. Learn more at www.numinus.com and follow us on [LinkedIn](#), [Facebook](#), and [Instagram](#).

Forward Looking Statements

Statements and other information contained in this press release about anticipated future events constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect", and "intend" and statements that an event "may", "will", "should", "could" or "might" occur or other similar expressions. In particular, and without limitation, this news release contains forward-looking statements respecting the Company's reasonable expectation that the Annual Filings will be finalized by January 28, 2025 and the Company's compliance with the MCTO and NP 12-203. Forward-looking statements are subject to risks and uncertainties and other factors that could cause actual results to differ materially from those contained in the forward-looking statements, including the results of further research into MDMA, if any, the FDA and other regulators' decisions in respect of MDMA and other psychedelic medications, restrictions that may be placed on the use of psychedelic compounds by regulatory authorities;

safety and efficacy of psychedelic-assisted therapy; acceptance, uptake and commercialization of psychedelic assisted therapy, if any; dependence on obtaining regulatory approvals, and other risks that are set forth in our annual information form dated November 29, 2023, and available on SEDAR at www.sedarplus.ca. Forward-looking statements are based on estimates and opinions of management at the date the statements are made. Numinus does not undertake any obligation to update forward-looking statements even if circumstances or management's estimates or opinions should change except as required by applicable laws. Investors should not place undue reliance on forward-looking statements.

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