

November 3, 2022

Carol Vallone
Chairman of the Board of Directors
Mind Medicine (MindMed) Inc.
One World Trade Center
Suite 8500
New York, New York 10007

Dear Ms. Vallone,

We are writing this letter regarding our letters dated October 13, 2022, and October 21, 2022¹. Today, we are publicly announcing that we have filed a complaint (the “Complaint”) with the Securities and Exchange Commission regarding the various allegations against Mind Medicine (MindMed) Inc. (“MindMed”, the “Company”). The allegations listed in the Complaint include that MindMed executives allegedly engaged in self-dealing at the expense of MindMed shareholders; that MindMed did not disclose material information to investors; and if the allegations are true, that some of MindMed’s statements to shareholders may be public statement fraud and that by certifying MindMed’s financial statements under the Sarbanes-Oxley Act, CEO Robert Barrow may be implicated in criminal activity.

In accordance with the foregoing allegations, FCM MM HOLDINGS, LLC (“FCM”) calls on the Board for the immediate termination of:

- CEO Robert Barrow, who has been employed by MindMed for twenty-eight months during which time the mishandling of MindMed IP and these alleged transgressions occurred;
- Chief of Staff Nico Forte who, in addition to being listed as CEO of Medihuasca, serves on the Board of a competitor company (Savant HWP, Inc. which founded Ceruvia); and
- Board Member Brigid Makes, a decades long associate of Mr. Hurst, who allegedly took compensation from Savant HWP, Inc. while the alleged activities occurred.

FCM demands MindMed immediately take action to investigate the origins of the Medihuasca entities. Medihuasca is a recently discovered rival company whose website, which went public in May 2021, uses proprietary MindMed IP and lists Nico Forte, MindMed’s Chief of Staff and associate of Mr. Hurst, as its CEO. FCM additionally demands an investigation to determine if any MindMed employee was involved, if any nefarious purpose existed, to what extent has MindMed’s IP been compromised, and what measures need to be implemented to ensure that MindMed adequately polices its IP going forward. FCM calls for these investigations to be done by a third-party independent law firm with a public report.

Sincerely,

Jake Freeman
Chad Boulanger

cc: Dr. Roger Crystal, Andreas Krebs, Dr. Suzanne Bruhn, Robert Barrow, Brigid Makes
Mind Medicine (MindMed) Inc.

¹ This letter incorporates by reference all letters, exhibits, or appendixes in the October 13, 2022, and October 21, 2022.