

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A
(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

(Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Under § 240.14a-12

MIND MEDICINE (MINDMED) INC.
(Name of Registrant as Specified In Its Charter)

FCM MM HOLDINGS, LLC
JAKE S. FREEMAN
CHAD BOULANGER
DR. SCOTT FREEMAN
DR. FARZIN FARZANEH
VIVEK JAIN
ALEXANDER WODKA

(Name of Persons(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check all boxes that apply):

- No fee required
 - Fee paid previously with preliminary materials
 - Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11
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FCM MM Holdings, LLC, a Wyoming limited liability company (“FCM Holdings”), together with the other participants named herein (collectively, “FCM”), has filed a preliminary proxy statement and accompanying **BLUE** proxy card with the Securities and Exchange Commission (“SEC”) to be used to solicit votes for the election of its slate of highly-qualified director nominees at the 2023 annual general meeting of shareholders of Mind Medicine (MindMed) Inc., a British Columbia corporation (the “Company”).

Item 1: On April 21, 2023, FCM issued the following press release:

FCM Nominates Exceptional Director Candidates to Restore MindMed’s Value

Meaningful Change is Needed at MindMed After Years of Poor Performance

FCM’s Candidates Have Decades of Relevant Industry Experience and are Laser Focused on Bringing MM-120 to Market

FCM to Provide Detailed Operational Plan to Address MindMed’s Operational Challenges

SHERIDAN, Wyo., April 21, 2023 (GLOBE NEWSWIRE) -- Today, FCM MM Holdings, LLC (“FCM”) announces that it has filed a preliminary proxy statement (the “Proxy Statement”) in connection with its nomination of four exceptional director candidates for election to the board of directors of Mind Medicine (MindMed) Inc. (NASDAQ: MNMD) (“MindMed”, the “Company”) at its 2023 Annual General Meeting (the “AGM”). As one of MindMed’s largest investors (beneficially owning 3.5% of the shares outstanding), FCM is committed to addressing the Company’s significant challenges and unlocking shareholder value.

FCM nominated four highly qualified director-candidates for the AGM, including three independent candidates: Dr. Scott Freeman, Dr. Farzin Farzaneh, Mr. Vivek Jain, and Mr. Alexander Wodka. FCM’s candidates have broad expertise in areas of importance to operating a successful biotechnology company, which are detailed in the Proxy Statement. Notably, Dr. Freeman, MindMed’s co-founder and former Chief Medical Officer, has a proven track record of successfully bringing drugs to market, such experience is sorely needed at MindMed.

This announcement follows a turbulent year for MindMed, during which the Company’s share price declined by 89% (worse than every member of its peer group, which fell an average of 62%) amidst a multitude of operational failures. Despite this destruction of shareholder value, the Board has chosen to reward executives with substantial compensation and golden parachutes, while increasing their own compensation by more than threefold.

In an apparent attempt to distract shareholders rather than address its years of poor performance, MindMed has accused FCM of attempting to gain control of the Company without paying a “control premium.” However, this is simply mendacious; only one of FCM’s candidates is affiliated with FCM and FCM is not seeking a buy-out of MindMed. Rather, FCM’s objective is to address the Company’s operational challenges and restore MindMed’s shareholder value by adding desperately needed experience and accountability to the board.

In August of 2022, FCM put forth a Value Enhancement Plan focused on accelerating development of MindMed’s drugs, reducing cash burn, and using shareholder equity judiciously. In the ensuing nine months, FCM attempted to work with MindMed to bring needed change to the Company but was rebuffed by a board and management team that, in our view, has presided over years of operational failures and lost the confidence of investors.

“Our Candidates present a striking alternative to the current Board, who have repeatedly failed MindMed’s shareholders, despite their proclaimed experience. Since 2021, I have been proactively engaging the Board about the delays in the MM-110 and MM-120 programs. Unfortunately, these entreaties were ignored, and subsequently, management botched the MM-110 program while the MM-120 program is over a year behind schedule due to a myriad of operational failures. As a result, I believe the only path forward for MindMed is an immediate reconstitution of the Board,” says Dr. Freeman.

Dr. Farzaneh added, “I am excited by the value potential at MindMed and am looking forward to working with Dr. Freeman, who established many of MindMed’s original drug protocols, including the novel approach to micro-dosing for ADHD, as well as MindMed’s collaboration with Dr. Lietchi. At the end of the day, the goal is to bring MindMed’s drugs to market quickly and safely.”

FCM believes that its director-candidates possess the required expertise and experience to revitalize MindMed, and FCM will be communicating its plans for restoring MindMed’s value, including a comprehensive operational strategy, in the coming weeks.

To stay informed as to the latest developments, FCM encourages MindMed stakeholders to sign up for its newsletter at <https://mindmed.zone/signup>

About FCM

FCM MM Holdings, LLC is a special purpose vehicle set-up to represent nine early investors in MindMed, including Dr. Scott Freeman and Mr. Chad Boulanger. FCM holds a 3.5% beneficial ownership of MindMed’s outstanding shares and represents additional interests in MindMed shares through holdings in Savant Addiction Medicine LLC, Savant HWP, Inc., and Savant HWP Holdings, LLC. FCM is managed by Mr. Jake Freeman and each of FCM’s stakeholders are deeply invested in MindMed’s long-term success.

Investor Contacts

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CERTAIN INFORMATION CONCERNING THE PARTICIPANTS

FCM MM Holdings LLC, a Wyoming limited liability company (“FCM Holdings”), together with the other participants named herein (collectively, “FCM”), has filed a preliminary proxy statement and accompanying **BLUE** proxy card with the Securities and Exchange Commission (“SEC”) to be used to solicit votes for the election of its slate of highly-qualified director nominees at the 2023 meeting of shareholders of Mind Medicine (MindMed) Inc., a British Columbia corporation (the “Company”).

FCM STRONGLY ADVISES ALL SHAREHOLDERS OF THE COMPANY TO READ THE PROXY STATEMENT AND OTHER PROXY MATERIALS AS THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. SUCH PROXY MATERIALS WILL BE AVAILABLE AT NO CHARGE ON THE SEC'S WEB SITE AT [HTTP://WWW.SEC.GOV](http://www.sec.gov). IN ADDITION, THE PARTICIPANTS IN THIS PROXY SOLICITATION WILL PROVIDE COPIES OF THE PROXY STATEMENT WITHOUT CHARGE, WHEN AVAILABLE, UPON REQUEST.

The participants in the solicitation are anticipated to be FCM Holdings, Jake S. Freeman ("Mr. Freeman"), Dr. Scott Freeman ("Dr. Freeman"), Chad Boulanger, Dr. Farzin Farzaneh, Vivek Jain, and Alexander Wodka.

As of the date hereof, FCM Holdings may be deemed to beneficially own 359,457 common shares, without par value (the "Common Shares"), of the Company, consisting of (i) 100 Common Shares directly owned, and (ii) 359,357 Common Shares that FCM has sole authority to vote pursuant to a proxy coordination agreement with certain other Company shareholders. As of the date hereof, Mr. Freeman may be deemed to beneficially own 365,633 Common Shares, consisting of (i) 6,176 Common Shares directly owned and (ii) 359,457 Common Shares beneficially owned by FCM Holdings pursuant to the proxy coordination agreement, which Mr. Freeman may be deemed to beneficially own as the Manager of FCM Holdings. Pursuant to the proxy coordination agreement, Mr. Boulanger granted the sole authority to vote or dispose of 6,250 Common Shares directly owned by him to FCM Holdings and, therefore, Mr. Boulanger has no power to vote or dispose of such Common Shares. As of the date hereof, Dr. Freeman beneficially owns 973,373 Common Shares, including (i) 101,288 Common Shares directly owned, (ii) 41,668 Common Shares underlying certain options to purchase Common Shares directly owned, and (iii) 830,417 Common Shares held by THE SCOTT MITCHELL FREEMAN REVOCABLE LIVING TRUST UA 03-10-2012, of which Dr. Freeman is the sole trustee. With respect to the options held by Dr. Freeman, Dr. Freeman holds vested options to purchase 26,389 Common Shares at a strike price of CAD\$4.95 per share and unvested options to purchase 15,279 Common Shares at a strike price of CAD\$4.95 per share. As of the date hereof, Mr. Jain beneficially owns 29,532 Common Shares, including (i) 2,999 Common Shares and (ii) 26,533 Common Shares underlying certain warrants to purchase Common Shares, including 348,000 MMED.WA warrants to purchase 1/15 of a Common Share at a strike price of CAD\$35 per Common Share and 50,000 MMED.WR warrants to purchase 1/15 of a Common Share at a strike price of CAD\$82.14 per Common Share. As of the date hereof, neither of Messrs. Farzaneh or Wodka beneficially owns any Common Shares.

Additional Information

FCM's and its nominees beneficially own, own, control or exercise direction over an aggregate of 1,009,181 common shares of MindMed (the "Shares"). FCM may be deemed to control an additional 359,357 Shares pursuant to a proxy coordination agreement.

Information in Support of Public Broadcast Solicitation

Shareholders are not being asked at this time to execute a proxy in favour of FCM's nominees for election to the Board at the AGM or any other resolutions at the AGM, which has not been formally scheduled. In connection with the AGM, FCM has filed preliminary proxy materials with the Securities and Exchange Commission and expects to issue a supplement thereto or amendment and restatement thereof (the "Final FCM Circular") containing further disclosure concerning FCM's nominees for election to the Board at the AGM, together with additional details concerning the completion and return of forms of proxy and voting information forms ("VIFs") for use at the AGM. Shareholders of MindMed are urged to read the Materials filed today as well as the Final FCM Circular, when issued, because they will contain important information.

The below disclosure is provided pursuant to section 9.2(4) of *National Instrument 51-102 – Continuous Disclosure Obligations* in accordance with securities laws applicable to public broadcast solicitations.

This press release and any solicitation made by FCM in advance of the AGM is, or will be, as applicable, made by FCM and not by or on behalf of the management of MindMed.

Shareholders of MindMed are not being asked at this time to execute proxies in favour of FCM's nominees for election to the Board at the AGM or any other matters to be considered at the AGM. Once FCM has issued the Final FCM Circular, FCM intends to make its solicitation primarily by mail, but proxies may also be solicited personally by telephone, email or other electronic means, as well as by newspaper or other media advertising or in person, by FCM, certain of its members, partners, directors, officers and employees, FCM's nominees or FCM's agents, including Okapi Partners LLC ("Okapi"), which has been retained by FCM as its strategic shareholder advisor and proxy solicitation agent. Pursuant to the agreement between Okapi and FCM, Okapi will receive a fee of up to \$75,000, plus customary fees for each call to or from shareholders of MindMed, and will be reimbursed for certain out-of-pocket expenses, with all such costs to be borne by FCM. In addition, FCM may solicit proxies in reliance upon the public broadcast exemption to the solicitation requirements under applicable Canadian corporate and securities laws, by way of public broadcast, including press release, speech or publication, and in any other manner permitted under applicable Canadian laws. Any members, partners, directors, officers or employees of FCM and their affiliates or other persons who solicit proxies on behalf of FCM will do so for no additional compensation. The anticipated cost of FCM's solicitation is estimated to be \$400,000 plus disbursements. The costs incurred in the preparation and mailing of the Materials and the Final FCM Circular, and the solicitation of proxies by FCM will be borne by FCM, provided that, subject to applicable law, FCM may seek reimbursement from MindMed of FCM's out-of-pocket expenses, including proxy solicitation expenses and legal fees, incurred in connection with a successful reconstitution of the Board.

A registered shareholder of MindMed who has given a proxy may revoke the proxy at any time prior to use by:

(a) depositing an instrument in writing revoking the proxy, if the shareholder is an individual signed by the shareholder or his or her legal personal representative or trustee in bankruptcy, and if the shareholder is a corporation signed by the corporation or by a representative appointed for the corporation, either: (i) at the registered office of MindMed at any time up to and including the last business day preceding the day of the AGM or any adjournment(s) thereof, at One World Trade Center, Suite 8500, New York, New York 10007; or (ii) with the chairman of the AGM on the day of the AGM or any adjournment(s) thereof before any vote in respect of which the proxy has been given has been taken; or

(b) revoking the proxy in any other manner permitted by law.

A non-registered shareholder may revoke a form of proxy or VIF given to an intermediary or Broadridge Investor Communications (or any such other service company) at any time by submitting another properly completed form of proxy or VIF, as the latest form of proxy or VIF will automatically revoke any previous one already submitted, or by written notice to the intermediary in accordance with the instructions given to the non-registered shareholder by its intermediary.

Neither FCM, nor any of its directors or officers, or any associates or affiliates of the foregoing, nor any of FCM's nominees for election to the Board at the AGM, or their respective associates or affiliates, has: (i) any material interest, direct or indirect, in any transaction since the beginning of MindMed's most recently completed financial year or in any proposed transaction that has materially affected or would materially affect MindMed or any of its subsidiaries; or (ii) any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter currently known to be acted on at the upcoming meeting of MindMed shareholders, other than the election of directors; except that on August 31, 2020, Dr. Scott Freeman entered into a consulting agreement with MindMed, which, among other things, granted Dr. Scott Freeman 26,389

vested options with a strike price of CAD\$4.95 per share and 16,667 unvested options with a strike price of CAD\$4.95 per share.

The registered address of MindMed is located at One World Trade Center, Suite 8500, New York, New York, 10007. A copy of this press release may be obtained on MindMed's SEDAR profile at www.sedar.com

Item 2: On April 21, 2023, FCM launched a website to communicate with the Company's shareholders regarding the Annual Meeting. The website address is <https://mindmed.zone/>. The following materials were posted by FCM to <https://mindmed.zone/>, certain of which were previously filed with the SEC:

Our Director Nominees



Scott Freeman, M.D.

Dr. Freeman, M.D., age 66, currently serves as President of Scott Freeman Consultant LLC, a clinical development consulting firm, since August 2022 and from 2018 to 2019, where he has worked with large pharmaceutical companies as well as biotechnology companies to establish their stage through the FDA approval process with a particular focus on oncology and oncology therapeutics. Dr. Freeman served as Co-Founder, President, and Chief Medical Officer at MindMed, a clinical stage biopharmaceutical company developing novel protein antibodies to treat breast health disorders, from September 2016 to August 2022, where he focused MindMed's clinical and R&D activities with the University of Toronto. He also served as MindMed's clinical development of L22 in oncology and ADME. Prior to that, Dr. Freeman served as Chief Medical Officer of Genentech, Inc., a developer of pharmaceutical products, from 2010 to October 2015, where he was responsible for leading the R&D strategy and developing and performing Phase I and II clinical studies. Additionally, Dr. Freeman focused on R&D, for selection and development a technological strategy for biotechnology which was used to generate an FCM priority review medicine. Before that, Dr. Freeman served as Vice President of Clinical Development of Ligand Pharmaceuticals Inc., a biopharmaceutical company, from 2007 to 2010, where he led the clinical development and regulatory strategy of the drug Tivozaniv, which achieved accelerated FDA approval after one Phase II trial. Earlier in his career, Dr. Freeman served as an Associate Professor at Tufts University, where he planned and engaged in research in gene therapy for cancer patients and genetic diseases. He also received his M.D. from the University of Toronto School of Medicine and the B.S. from the University of Colorado - Boulder.

We believe that Dr. Freeman's broad, executive-level experience in the biopharmaceutical industry, as well as his extensive understanding of the Company's business, and the clinical development requirements will make him a valuable addition to the Board.

Farzin Farzaneh, PhD

Farzin Farzaneh, PhD, age 60, currently serves as Co-founder, Chief Scientific Officer and a member of the Board of Directors of Vertex Biotech (VBI), an innovative drug-focused development and manufacturing organization that manufactures drug vaccine and gene modified cells, since November 2019. Dr. Farzaneh also currently serves as Professor and Chief of Molecular Medicine at King's College London, where he has been an investigator or principal investigator in a multitude of clinical trials, published over 200 papers generating over 13,000 citations. He has been awarded three patents and served on the Health and Safety Committee, since 1998, and as Interim/Campus Professor of Molecular Medicine at the Technical University of Denmark, since September 2019. Dr. Farzaneh has served as a member of the United Kingdom Committee on Human Medicines ("MHRA") where he has been a member of the Cancer Issues Subgroups, and Executive Expert Advisory Group, since 2018. He has also been appointed as Scientific Advisor and Consultant to Public Therapeutics Inc. (NASDAQ: ALTY), a clinical stage biopharmaceutical company developing next-generation, programmed cell therapies for the treatment of cancer, since July 2021. Over the course of his career, Dr. Farzaneh has obtained and completed 88 research grants of over \$10 million as well as received prestigious appointments to honorary chairs at the University College London, Imperial College London, and the Technical University of Denmark. For his distinguished contributions to biology, Dr. Farzaneh received the 2010 Distinguished Scientist Award for Life Science for Computational Biology in Medicine and has been awarded the coveted title of Fellow of the Royal Society of Biology and Fellow of the Royal College of Pathologists. Dr. Farzaneh has a Ph.D. in Cell & Molecular Biology from the University of Sussex, a M.S. from the University of Aberdeen in Biochemistry and a B.S. from the University of Aberdeen in Developmental Biology.

We believe that Dr. Farzaneh's widespread expertise in bringing transformational gene therapies from concept to clinical use and next understanding of molecular medicine and cell and gene therapy will make him a valuable addition to the Board.



Vivek Jain, CPA

Vivek Jain, CPA, age 41, currently serves as Founder and Chief Executive Officer of J.A.S. Partners Inc. (JASIP) (TSX:JASIP), a consulting firm focused on raising capital and providing related other executive operational finance advisory services, since January 2015. In addition, Mr. Jain currently serves as Co-founder and Chief Executive Officer (CEO) of the life sciences startup site on the market, since November 2017. Further, Mr. Jain currently serves as a consultant/mentor ("Adviser India") for (Consulting) a professional sports league. Mr. Jain also worked as a fully managed by the firm, from November 2017 and served as Chief Financial Officer of Tech Partners (TP) in November 2017, where he oversaw the raising of \$40M in financing, led the completion of a Regulation S crowdfunding campaign, and oversaw financial reporting and accountability. Prior to that, Mr. Jain was appointed by the Provincial Government of Saskatchewan to serve as the principal finance officer of Saskatchewan Investment Inc., a corporation owned by the Government of Saskatchewan that invests in Saskatchewan companies, from September 2017 to January 2019, and as Assistant Vice President for Investor Group Limited (NASDAQ: IGL) ("IGL"), a leading global insurance and reinsurance group that offers capital deployment solutions through a network of group companies, from September 2013 to July 2017, where he supervised the administration of an investment portfolio of \$100M invested in Saskatchewan companies program, and helped facilitate the acquisition of billions of dollars in assets from these insurance companies. Mr. Jain currently serves as a member of the Board of Directors of such of Genentech Technologies Corp. (GILD, NYSE), a leading provider of multi-organ donor in North America, since March 2013, and the Business Development Bank of Canada, a bank owned by the Government of Canada that advises over 100,000 small businesses and manages an investment portfolio over \$20 billion to help Canadian entrepreneurs and small and medium-sized businesses, since he was appointed in the name of the Ministry of Small Business, Export Promotion and International Trade in Canada in June 2011, and where he served on the Audit and Control Committee and the Board Investment Committee. Mr. Jain is a Chartered Professional Accountant as issued by the Chartered Professional Accountants of Saskatchewan and holds a Bachelor's degree in business administration from the University of Regina.

We believe that Mr. Jain's extensive public level experience as well as his deep knowledge of the technology and banking industry will make him a valuable addition to the Board.



Alexander J. Wozniak, CPA

Alexander J. Wozniak, CPA, age 65, most recently served in various executive positions at Citicorp ("Citicorp"), a multinational public accounting, consulting and technology firm, from 1999 to April 2022, where he guided companies through their public offerings, secondary debt and equity offerings, and advised large, mid-market TSC. There is addition in a number of emerging growth companies. Mr. Wozniak served as the Vice Managing Partner of the Audit Business Unit from 2015 to April 2022, member of Citicorp's Management Committee from April 2019 to March 2021, Managing Partner for Citicorp's Insolvency from 2015 to 2021, as a member of the Audit Management Committee from 2017 to July 2021, and as Audit Practice Leader of Citicorp's TSC practice from 2012 to 2021. Mr. Wozniak also served on Citicorp's Board of Directors for three terms, where he oversaw the firm's operations, strategic risk, and financial reporting. Prior to that, Mr. Wozniak served as a Principal at PricewaterhouseCoopers ("PwC"), one of the largest accounting firms in the United States, from 1992 to 1995. Mr. Wozniak received his B.S. in Accounting from the University of Illinois.

We believe that Mr. Wozniak's significant expertise and experience in accounting, business management, and advising public companies will make him a valuable addition to the Board.



Our Solutions

The below actions speak louder than words. In August of 2022, we outlined some of our solutions to MindMed's problems in the below document: ["No"](#)

Our related operational strategy, governance plan, and clinical development protocols will be announced shortly.

WILL ENLIGHTEN PLUS

FCM

"Let us Bring MindMed Back to the Forefront"

FCM MM Holdings, LLC

FCM was set up to represent nine early investors in MindMed, including MindMed's co-founder Dr. Scott Freeman and Mr. Chad Boulanger. FCM holds a 3.8% beneficial ownership of MindMed's outstanding shares. Each of FCM's stakeholders are deeply invested in MindMed's long term success.

Legal Disclaimers

CRITICAL INFORMATION CONCERNING THE PARTICIPANTS

FCM MM Holdings LLC, a Wyoming limited liability company ("FCM Holdings"), together with the other participants named herein (collectively, "FCM"), has filed a preliminary proxy statement and accompanying **WILL** proxy card with the Securities and Exchange Commission ("SEC") for use in soliciting votes for the election of its slate of highly qualified director nominees at the 2023 meeting of shareholders of Mind Medicine (MindMed) (a British Columbia corporation (the "Company")) FCM STRONGLY ADVISES ALL SHAREHOLDERS OF THE COMPANY TO READ THE PRELIMINARY STATEMENT AND OTHER FINANCIAL INFORMATION THAT BELONGS AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. SUCH FINANCIAL INFORMATION WILL BE AVAILABLE AT NO CHARGE ON THE SEC'S WEB SITE AT www.sec.gov IN ADDITION, THE PARTICIPANTS IN THIS PROXY SOLICITATION WILL PROVIDE COPIES OF THE PRELIMINARY STATEMENT WITHOUT CHARGE, UPON REQUEST.

The participants in the solicitation are understood to be FCM Holdings, Julia D. Freeman ("Dr. Freeman"), Dr. Scott Freeman ("Dr. Freeman"), Chad Boulanger ("Dr. Boulanger"), Frank Jain, and Alexander Moshkalev.

As of the date hereof, FCM Holdings may be deemed to beneficially own 338,417 common shares, without par value (the "Common Shares"), of the Company, consisting of 100 Common Shares directly owned, and 338,317 Common Shares that FCM has sole authority to vote pursuant to a proxy coordination agreement with certain other Company shareholders. As of the date hereof, Dr. Freeman may be deemed to beneficially own 395,622 Common Shares, consisting of 10,170 Common Shares directly owned and 385,452 Common Shares beneficially owned by FCM Holdings pursuant to the proxy coordination agreement, which Dr. Freeman may be deemed to beneficially own as the Manager of FCM Holdings. Pursuant to the proxy coordination agreement, Dr. Boulanger granted the sole authority to vote or otherwise of 5,292 Common Shares directly owned by him to FCM Holdings and, thereafter, Dr. Boulanger has no power to vote or otherwise of such Common Shares. As of the date hereof, Dr. Freeman beneficially owns 613,171 Common Shares, including 111,288 Common Shares directly owned, 381,883 Common Shares controlling certain options to purchase Common Shares directly owned, and 320,100 Common Shares held for FCM. SCOTT MCDONELL HOLDINGS REVOCABLE TRUST TRUST (LA-03-76-0112) of which Dr. Freeman is the sole trustee, 399,999 shares of the option held by Dr. Freeman, Dr. Freeman holds control options to purchase 28,200 Common Shares at a strike price of CA\$28.00 per share and unvested options to purchase 16,275 Common Shares at a strike price of CA\$28.00 per share. As of the date hereof, Mr. Jain beneficially owns 28,100 Common Shares, including 11,000 Common Shares and 17,100 Common Shares underlying certain warrants to purchase Common Shares, including 10,000 MMLL 081 warrants to purchase 1/10 of a Common Share at a strike price of CA\$28.00 per Common Share and 10,000 MMLL 081 warrants to purchase 1/10 of a Common Share at a strike price of CA\$28.00 per Common Share. As of the date hereof, neither of Messrs. Frenkel or Moshkalev beneficially owns any Common Shares.

Additional Information

FCM MM Holdings beneficially own, own, control or exercise direction over an aggregate of 1,000,781 common shares of MindMed (the "Shares"). FCM may be deemed to control an additional 398,397 Shares pursuant to a proxy coordination agreement.

Information in Support of Public Shareholder Solicitation

Disclosures are not being asked at this time to elect a proxy in favor of FCM's nominees for election to the Board at the AGM or any other resolution at the AGM, which has not been formally established. In connection with the AGM, FCM has filed preliminary proxy materials with the Securities and Exchange Commission and expects to have a registration statement or amendment and relatedness Form (the "Final FCM Circular") containing further disclosure concerning FCM's nominees for election to the Board at the AGM, together with additional details concerning the completion and return of forms of proxy and voting information forms ("VIF") for use at the AGM. Shareholders of MindMed are urged to read the Material that they see and the Final FCM Circular, when issued, because they will contain important information.

The below disclosure is provided pursuant to section 3.04 of the **INFORMED INVESTOR BY-LAW – Corporate Governance Principles** in accordance with disclosure rules applicable to public listed securities.

This press release and any solicitation made by FCM in reliance on the AGM is, or will be, an applicable, made by FCM and not by or on behalf of the management of MindMed.

Shareholders of MindMed are not being asked at this time to receive proxies in favor of FCM's nominees for election to the Board at the AGM or any other matters to be considered at the AGM. Once FCM has received the Final FCM Circular, FCM intends to make its solicitation primarily by mail, but proxies may also be solicited personally by telephone, email or other electronic means, as well as by messenger or other means, including in person, by FCM, one of its members, partners, directors, officers and employees, FCM's nominees or FCM's agents, including Chad Boulanger LLC ("CB") which has been retained by FCM as its exclusive shareholder advisor and proxy solicitation agent. Pursuant to the agreement between Chad and FCM, Chad will receive a fee of up to \$75,000, plus customary fees for search list or from shareholders of MindMed, and will be authorized to receive and/or forward proxies, with all such costs to be borne by FCM. In addition, FCM may solicit proxies in reliance upon the public financial statements to the solicitation requirements under applicable Canadian corporate and securities laws, by way of publicly furnished, including press releases, reports or publications, and in any other manner permitted under applicable Canadian laws. Any members, partners, directors, officers or employees of FCM and their affiliates or other persons who solicit proxies on behalf of FCM will do so for no additional compensation. The estimated cost of FCM's solicitation is estimated to be \$45,000 plus disbursements. The costs incurred in the preparation and mailing of the Materials and the Final FCM Circular, and the solicitation of proxies by FCM will be borne by FCM, provided that, subject to applicable law, FCM may seek reimbursement from MindMed of FCM's out-of-pocket expenses, including proxy solicitation expenses and legal fees, incurred in connection with a successful re-election of the Board.

A registered shareholder of MindMed who has given a proxy may revoke the proxy at any time prior to vote by:

(i) depositing an instrument in writing revoking the proxy, if the shareholder is an individual signed by the shareholder or his or her legal personal representative or trustee in handwriting, and if the shareholder is a corporation signed by the corporation or by a representative appointed for the corporation, either at or the registered office of MindMed at any time up to and including the last business day preceding the day of the AGM or any adjournment thereof; at One World Trade Center, Suite 3000, New York, New York 10037; or (ii) with the chairman of the AGM on the day of the AGM or any adjournment thereof (unless any vote in respect of which the proxy has been given has been taken); or

(iii) revoking the proxy in any other manner permitted by law.

A non-registered shareholder may revoke a form of proxy or VIF given to an intermediary or Shareholder Transfer Communications (or any such other service company) at any time by submitting another properly completed form of proxy or VIF, as the latest form of proxy or VIF will automatically revoke any previous one already submitted; or by written notice to the intermediary in accordance with the instructions given to the non-registered shareholder by the intermediary; neither FCM, nor any of its directors or officers, or any associates or affiliates of the foregoing, nor any of FCM's nominees for election to the Board at the AGM, or their respective associates or affiliates, has, in any material respect, acted or intends, in any transaction since the beginning of MindMed's most recently completed financial year or in any proposed transaction that has materially affected or will materially affect MindMed or any of its subsidiaries, or (ii) any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any other company known to be related to or in the operating business of MindMed shareholders, other than the election of directors, made that on August 31, 2022, Dr. Scott Freeman entered into a consulting agreement with MindMed, which, among other things, granted Dr. Scott Freeman 28,200 vested options with a strike price of CA\$28.00 per share and 16,267 unvested options with a strike price of CA\$28.00 per share.

The registered address of MindMed is located at One World Trade Center, Suite 3000, New York, New York, 10037.

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DISCLOSURE - INDUSTRY

FCM's Activist Letters

FCM's Value Enhancement Plan

In this letter dated August 11, 2022, to Chairman of the Board Carol Valone, FCM proposed its value enhancement plan to drastically cut spending, target MindMed's focus on MM-120 and MM-110, cut executive spending, among a litany of other strategic enhancements to unlock significant value for MindMed shareholders.

[READ THE VALUE ENHANCEMENT PLAN](#)

FCM Poses Question of Ceruvia Agreement to MindMed Board

In this letter dated October 21, 2022, to Chairman of the Board Carol Valone, FCM put forth a slew of documents and posed serious questions to the Board regarding the alleged Ceruvia deal, a conflict of interest that MindMed's Chief of Staff Nico Forte may have, and questions and documents casting aspersions on Robert Barrow's qualification.

[READ FCM'S LETTER REGARDING CERUVIA AGREEMENT ET AL](#)

FCM Opposes MindMed's Destructive Dilutive Financing

In this letter dated September 28, 2022, to Chairman of the Board Carol Valone, FCM strenuously opposes MindMed's public offering of shares and pledges to hold MindMed Board and executives accountable through shareholder activist campaign.

[READ FCM'S LETTER OPPOSING MINDMED'S PUBLIC OFFERING](#)

FCM Demands Investigation, Termination of CEO

In this letter dated November 3, 2022, to Chairman of the Board Carol Valone, FCM demands, for reasons expounded upon in the letter, the termination of CEO Robert Barrow, Chief of Staff Nico Forte, and Board Member Brigid Males. FCM also demands that MindMed investigate the creation of clone website Medhuasca.

[READ FCM'S DEMAND FOR TERMINATION AND INVESTIGATION](#)

FCM Responds to MindMed CEO Robert Barrow's Interview

In this letter to shareholders dated October 13, 2022, FCM demonstrates the shortcomings in CEO Robert Barrow responses to critical questions regarding MindMed's intellectual property and serious issues relating to historic co-mingling of MindMed's employees with real Ceruvia. FCM provided a slew of documents as exhibits to this letter.

[READ FCM'S ANALYSIS OF BARROW'S INTERVIEW](#)

FCM's Jake Freeman Challenges MindMed's CEO to Debate

In this letter dated October 3, 2022, FCM's Jake Freeman challenged MindMed's CEO Robert Barrow to a debate on the following issues: intellectual property, shareholder dilution, and conflicts of interest. Mr. Freeman proposed that the debate would be integral to creating intellectual synthesis on the issues.

[READ IN RE BARROW ET FREEMAN DEBATE](#)

FCM Informs MindMed of Financial Misstatements, Questions Internal Controls

In this letter dated November 14, 2022, FCM informs MindMed of a financial misstatement and questions whether MindMed has sufficient internal controls. Additionally, the letter expresses FCM's opinion on management receiving golden parachutes at this critical juncture.

[READ IN RE MINDMED MISSTATEMENTS](#)

Press and News

November 14, 2022

Activist Investor Informs MindMed of Financial Misstatements, Que

SHERIDAN, Wyo., Nov. 14, 2022 (GLOBE NEWSWIRE) -- Today, FCM MM HOLDINGS, LLC ("FCM") announces that it has sent a letter (the "Letter") to the Board of Directors (the "Board") of Mind Medicine (MindMed) Inc. (NASDAQ:MMN).

[Continue Reading](#)

November 3, 2022

Significant MindMed Investor Demands Federal Investigation to Pro

SHERIDAN, Wyo., Nov. 03, 2022 (GLOBE NEWSWIRE) -- Today, FCM MM HOLDINGS, LLC ("FCM") notifies shareholders that it has formally filed a complaint (the "Complaint") with the Securities and Exchange Commission (the "SEC").

[Continue Reading](#)

September 28, 2022

MindMed Board is Trippin': Significant Investor Calls for Termin

Investors States Shareholder Requisition of Special Meeting to Effect Significant Change to the Board May be Necessary

[Continue Reading](#)

August 11, 2022

MindMed Co-Founder Dr. Scott Freeman Proposes Value Enhancement

SHERIDAN, Wyo., Aug. 11, 2022 /PRNewswire/ -- Today, FCM MM HOLDINGS, LLC ("FCM") announced that it has sent a letter to the Board of Directors of Mind Medicine (MindMed) Inc. (NASDAQ:MMND) (the "Company" or "MindMed") c...

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