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MindMed announces R&D collaboration with Liechti Lab in Switzerland on psilocybin

Mind Medicine (MindMed) Inc (NEO:MMED) (OTCMKTS:MMEDF) (NEO:MMED) announced Thursday that the company has been conducting research and development work on psilocybin in collaboration with the University Hospital Basel's Liechti Lab in a study to better understand and compare the altered states of consciousness induced by psilocybin and LSD.

In a statement, MindMed said it is interested in understanding how psilocybin or LSD affects humans differently so that it can design better later stage trials or potentially even combine substances in future next-generation psychedelic-assisted therapies for patients.

As part of MindMed's exclusive license agreement with the University Hospital Basel in Switzerland, the company said it will retain an exclusive license to all intellectual property (IP) and any patents generated from data or findings in the study and related work on psilocybin, such as pharmacokinetic data and information on the metabolism. The study is anticipated to finish in the second quarter of 2021.

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The New York-based company noted that there is increasing medical interest in LSD and psilocybin for the treatment of mental illnesses but the drugs have never been accurately compared in a modern clinical setting to understand the differences they create in the alterations in one's mind. Psilocybin has a shorter duration of acute action but whether there are any differences in the quality of the experience, and as a result in the therapeutic potential, remains to be tested.

"Both LSD and psilocybin are thought to induce hallucinations mainly through the stimulation of the 5-HT2A receptor," said MindMed President Dr Miri Halperin Wernli.

"However, it is known that there are differences in the receptor activation profiles between the two substances and these differences may induce different subjective effects. Therefore, with this study we will try to understand and compare the altered states of consciousness induced by the two substances and identify potential medicines for patients."

Dr Matthias Liechti who runs the lab added: "LSD and psilocybin are increasingly used in neuroscience and in psychiatry as pharmacological tools to induce and investigate alterations in waking consciousness and associated brain functions and also as potential medications. However, there are no modern studies comparing these two substances directly within the same clinical study and research subjects and using validated psychometric tools. We are aiming to compare the acute effects of the two substances including different doses and placebos to see whether there are differences in the alterations in mind produced by them."

Price: 1.71

Market Cap: \$479.99 m

1 Year Share Price Graph



March 2020 July 2020 November 20

Share Information

Code: MMEDF

Listing: OTCQB

52 week High Low
1.98 0.0833

Sector: Pharma & Biotech

Website: www.mindmed.co

Company Synopsis:

MindMed is a neuropharmaceutical drug development platform advancing medicines based on psychedelic substances through rigorous science and clinical trials. MindMed's mission is to discover, develop and deploy psychedelic inspired medicines that alleviate suffering and improve health.

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