



# MindMed

**Mind Medicine (MindMed) Inc.**  
**Consolidated Statements of Operations and Comprehensive Loss**  
**(In thousands, except share and per share amounts)**

	For the Year Ended December 31, 2021	For the Year Ended December 31, 2020	For the Period from May 30, 2019 (Date of Incorporation) to December 31, 2019
Operating expenses:			
Research and development	\$ 34,789	\$ 18,631	\$ 7,549
General and administrative	59,065	14,399	3,178
Total operating expenses	<u>93,854</u>	<u>33,030</u>	<u>10,727</u>
Loss from operations	(93,854)	(33,030)	(10,727)
Other income (expense):			
Interest expense, net	(359)	(164)	10
Foreign exchange (loss) gain, net	(86)	130	18
Other income	106	—	—
Loss on revaluation of derivative liability	—	(873)	—
Total other expense, net	<u>(339)</u>	<u>(907)</u>	<u>28</u>
Loss before income taxes	(94,193)	(33,937)	(10,699)
Income tax benefit	(1,157)	—	—
Net loss	<u>(93,036)</u>	<u>(33,937)</u>	<u>(10,699)</u>
Other comprehensive gain:			
Gain on foreign currency translation	762	284	—
Comprehensive loss	<u>\$ (92,274)</u>	<u>\$ (33,653)</u>	<u>\$ (10,699)</u>
Net loss per common share, basic and diluted	<u>\$ (0.23)</u>	<u>\$ (0.13)</u>	<u>\$ (0.10)</u>
Weighted-average common shares, basic and diluted (Note 2)	<u>410,656,231</u>	<u>266,220,592</u>	<u>102,763,621</u>



**Mind Medicine (MindMed) Inc.**  
**Consolidated Balance Sheets**  
(In thousands, except share amounts)

	December 31,	
	2021	2020
<b>Assets</b>		
Current assets:		
Cash	\$ 133,539	\$ 80,094
Prepaid and other current assets	3,676	1,425
Total current assets	<u>137,215</u>	<u>81,519</u>
Goodwill	19,918	—
Intangible assets, net	6,869	—
Total assets	<u>\$ 164,002</u>	<u>\$ 81,519</u>
<b>Liabilities and Shareholders' Equity</b>		
Current liabilities:		
Accounts payable	\$ 4,178	\$ 2,022
Accrued expenses	6,230	986
Total current liabilities	<u>10,408</u>	<u>3,008</u>
Contribution payable	1,930	2,643
Total liabilities	12,338	5,651
Commitments and contingencies (Note 11)		
Shareholders' Equity:		
Subordinate voting shares, no par value, unlimited authorized as of December 31, 2021 and 2020; 421,444,157 and 306,135,160 issued and outstanding as of December 31, 2021 and 2020, respectively	—	—
Multiple voting shares, no par value, unlimited authorized as of December 31, 2021 and 2020; 4,521 and 550,000 issued and outstanding as of December 31, 2021 and 2020, respectively	—	—
Additional paid-in capital	288,290	120,220
Accumulated other comprehensive income	1,046	284
Accumulated deficit	<u>(137,672)</u>	<u>(44,636)</u>
Total shareholders' equity	<u>151,664</u>	<u>75,868</u>
Total liabilities and shareholders' equity	<u>\$ 164,002</u>	<u>\$ 81,519</u>