

Broadway Gold Mining Ltd. Announces Brokered Financing for MindMed

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VANCOUVER, British Columbia, Nov. 25, 2019 -- [Broadway Gold Mining Ltd.](#) ("Broadway" or the "Company") (TSXV:BRD) (OTC:BDWYF) and Mind Medicine, Inc. ("MindMed") are pleased to announce that MindMed has signed an engagement letter with Canaccord Genuity Corp. ("Canaccord") pursuant to which MindMed will complete a brokered private placement financing (the "Brokered Private Placement") of up to C\$15 million in Class D non-voting common shares (the "Shares") at a price of C\$0.33 per Share.

MindMed has entered into an engagement agreement with Canaccord to act as the agent in connection with the Brokered Private Placement on a commercially reasonable efforts basis. The Brokered Private Placement is expected to close by December 12, 2019. Under the engagement agreement, MindMed has agreed to pay to Canaccord a cash commission equal to 7.0% of the gross proceeds raised in the Brokered Private Placement. In addition, Canaccord will receive broker compensation units (the "Broker Units") equal to 7.0% of the number of the Shares sold pursuant to the Brokered Private Placement, which Broker Units shall be exercisable for a period of 12 months from the completion of the Arrangement (defined below).

As previously announced, Broadway and MindMed have entered into a definitive arrangement agreement (the "Arrangement Agreement") that will, if fully implemented, result in a reverse take-over of Broadway by the current shareholders of MindMed by way of plan of arrangement under the *Business Corporations Act* (British Columbia) (the "Arrangement"). The Arrangement is anticipated to close in the first quarter of 2020. The Arrangement Agreement is available on [www.SEDAR.com](#) under Broadway's profile.

About MindMed

Mind Medicine, Inc. is a neuro-pharmaceutical company that discovers, develops and deploys psychedelic inspired medicines to improve health, promote wellness and alleviate suffering. The company's immediate priority is to address the opioid crisis by developing a non-hallucinogenic version of the psychedelic ibogaine. The MindMed executive team brings extensive biopharmaceutical industry experience to this ground-breaking approach to the development of next-generation psychedelic medicines.

About Broadway

Until execution of the Arrangement Agreement, Broadway was focused on the exploration and development of the Broadway and Madison mine and the delineation of the porphyry source of their mineralization; the Company's right, title and interest to the Broadway and Madison mine - 450 acres of land, a 192 acre ranch, buildings, mine equipment and fixtures, 6 patented, 35 unpatented mineral claims, and mineral rights to a four-square-mile property in the Butte-Anaconda region of Montana, a porphyry-based mining district - will be spun-out to Broadway's current shareholders as a result of the Arrangement. Assuming completion of the Arrangement, Broadway will have acquired the business of MindMed, will be a developer and distributor of the 18-MC Program for treatment of opioid and other forms of substance addiction, and will be a Life Sciences Issuer under the policies of the TSX Venture Exchange.

Information in this News Release

All information contained in this news release with respect to Broadway and MindMed was supplied by the parties respectively for inclusion herein, and each party and its directors and officers have relied on the other party for any information concerning the other party. Broadway has not independently verified the information provided by MindMed and shall bear no liability for any misrepresentation contained therein.

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Cautionary Statement on Forward-looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian and United States securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate to, among other things: the terms and conditions of the proposed Arrangement; and the terms and conditions of the Brokered Private Placement. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; and the delay or failure to receive board, shareholder or regulatory approvals. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. In evaluating forward-looking statements and information, readers should carefully consider the various factors which could cause actual results or events to differ materially from those expressed or implied in the forward looking statements and forward-looking information depending on, among other things, the risks that the parties will not proceed with the Arrangement, the Brokered Private Placement and other associated transactions, that the ultimate terms of the Arrangement or the Brokered Private Placement and other associated transactions will differ from those currently contemplated, and that the Arrangement and the Brokered Private Placement and other associated transactions will not be successfully completed for any reason (including the failure to obtain the required approvals or clearances from regulatory authorities).

Readers should not place undue reliance on the forward-looking statements and information contained in this news release. Broadway and MindMed assume no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law. The statements in this press release are made as of the date of this release. Broadway undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of Broadway, MindMed, their respective securities, or their respective financial or operating results (as applicable).

The securities to be offered in the Offering have not been, and will not be, registered under the U.S.

Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Neither the TSX Venture Exchange Inc. nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release and neither of these entities has in any manner passed upon the merits of the Arrangement or any associated transactions. None of the TSX Venture Exchange or the Canadian Securities Exchange and their Regulation Services Providers accept responsibility for the adequacy or accuracy of this release.

Completion of the Arrangement is subject to several conditions, including but not limited to, TSXVE acceptance and if applicable, disinterested shareholder approval. Where applicable, the Arrangement cannot close until the required shareholder approval is obtained. There can be no assurance that the Arrangement will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular to be prepared in connection with the Arrangement, any information released or received with respect to the Arrangement may not be accurate or complete and should not be relied upon. Trading in the securities of Broadway should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

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