

September 26, 2018



# MYnd Analytics Announces Insider Buying Through Private Placement

MISSION VIEJO, Calif., Sept. 26, 2018 (GLOBE NEWSWIRE) -- **MYnd Analytics, Inc. (NASDAQ: MYND)**, a market leader in improving the delivery of mental health through the combination of telemedicine and data analytics/augmented intelligence, today announced that on September 21, 2018, MYnd Analytics, Inc. (the “Company”) entered into definitive agreements with George C. Carpenter IV, President and Chief Executive Officer, Robin L. Smith, Chairman, as well as John Pappajohn, and Peter Unanue, each a director of the Company, and entities affiliated with Michal Votruba, a member of the Board of Directors of MYnd Analytics and Director of Life Sciences for the European-based RSJ-Gradus fund, relating to a private placement of an aggregate of 459,458 units for \$1.85 per unit, with each unit consisting of one share of Common Stock and one Common Stock Purchase Warrant to purchase one share of Common Stock for \$2.00 per share. The closing price per share of the Common Stock on the Nasdaq Stock Market on September 20, 2018 was \$1.72 per share.

The Company also reported that it raised an additional \$1.4 million through the sale of shares of Common Stock pursuant to its purchase agreement with Aspire Capital dated May 15, 2018 at an average price of \$2.11 per share price. As a result, the Company has reached the pre-arranged Exchange Cap (as defined in the purchase agreement), and will no longer sell shares to Aspire Capital under the Purchase Agreement unless it first seeks and obtains shareholder approval.

The Company expects to use the approximately \$2.25 million of gross proceeds raised in aggregate in September 2018 for general corporate purposes and expansion activities. Additional details are available in MYnd's Current Report on Form 8-K, filed today with the Securities & Exchange Commission.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities nor will there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

## About MYnd Analytics

MYnd Analytics, Inc. ([www.myndanalytics.com](http://www.myndanalytics.com)) is a predictive analytics company that has developed a decision support tool to help physicians reduce trial and error treatment in mental health and provide more personalized care to patients. The Company's Psychiatric EEG Evaluation Registry, or PEER Online, is a registry and reporting platform that allows medical professionals to exchange treatment outcome data for patients referenced to objective neurophysiology data obtained through a standard electroencephalogram

(EEG). Based on the Company's original physician-developed database, there are now more than 40,000 outcomes for over 11,000 unique patients in the PEER registry. The goal of PEER Online is to provide objective, personalized data to assist physicians in the selection of appropriate medications. To read more about the benefits of this patented technology for patients, physicians and payers, please visit: [www.myndanalytics.com](http://www.myndanalytics.com).

MYnd also operates its wholly owned subsidiary Arcadian Telepsychiatry Services, LLC which manages a suite of services including telepsychiatry, teletherapy, digital patient screening, curbside consultation, on-demand services, and scheduled encounters for all age groups. Arcadian utilizes patient engagement and re-engagement strategies so that care is effectively completed, helping to comfortably move inpatient care to outpatient, assisting patients in readjusting to their life routine, as well as reducing wait times for mental health treatment. Arcadian's customer base includes major health plans, health systems, and community-based organizations.

### **Forward-looking Statements**

*Except for the historical information contained herein, the matters discussed are forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, as amended. These forward-looking statements involve risks and uncertainties, such as statements regarding market developments, new products and growth strategies, Arcadian's ability to reduce patient suffering through increased access to care, Arcadian's ability to use MYnd's data analytics capabilities to successfully reduce trial and error prescribing, advantages offered by telemedicine, the ability of MYnd's and Arcadian's products to successfully target objectivity and increased efficiency in the treatment of depression and other mental health and psychiatric illnesses, as well as those risks and uncertainties set forth in MYnd's filings with the Securities and Exchange Commission. These risks and uncertainties could cause actual results to differ materially from any forward-looking statements made herein.*

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