

## Japan's Otsuka Pharma invests in development of psychedelic medicines

07 January 2022 | News

### Addressing high unmet need for innovative treatments of mental illness



The McQuade Center for Strategic Research and Development, LLC (MSRD), established in the US by Japan-based Otsuka Pharmaceutical, and Canadian firm Mindset Pharma Inc. have announced a collaboration that will support the development of psychedelic medicines.

MSRD has made a strategic investment to support the discovery and development of novel chemical entity assets of Mindset, a drug discovery and development company focused on creating optimized and patentable next-generation psychedelic medicines to treat neurological and psychiatric disorders with unmet medical needs.

MSRD will financially and operationally support the development of two families of Mindset's novel medical psychedelic compounds through Phase 1a and Phase 1b clinical trials. MSRD has made an upfront cash payment of \$5 million to Mindset and under the terms of the agreement, MSRD and Mindset may agree to expand the collaboration to continue to develop the compounds as pharmaceutical products.