



20 May 2022

Australian Securities Exchange (ASX) Announcement

Receipt of R&D tax incentive and repayment of MAM Loan

Total Brain Limited (ASX: TTB, "Total Brain") has received a research and development (R&D) tax refund of A\$2.37 million as part of the Australian government's R&D tax incentive.

The R&D tax incentive recognises the important research activities undertaken by the Company during the financial year ended 30 June 2021. The R&D tax incentive encourages companies to engage in R&D programs by providing a refundable tax offset of up to 43.5% for eligible activities.

The proceeds received have been used to repay in full and extinguish the A\$2 million advance from Mitchell Asset Management Pty Ltd ('MAM') announced on 8 December 2021.

Authorised on behalf of the Total Brain board of directors by Non-Executive Director Matt Morgan

For further queries please contact:

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About Total Brain Limited (ASX: TTB)

Total Brain Limited is a San Francisco and Sydney-based company that has developed and offers Total Brain, the world's first mental health self-monitoring & self-care platform powered by the largest standardized brain database. Its SaaS platform has helped more than 1 million registered users to-date scientifically measure and optimize their brain capacities while managing the risk of common mental conditions. Benefits for employers, large organisations and insurers include productivity improvements and healthcare cost reduction. For more information, please visit www.totalbrain.com and follow us on [Twitter](#), [LinkedIn](#) and [Facebook](#)