

# Psyched Wellness Provides Update on Antioxidant and Anti-Inflammatory Study of Muscimol

Toronto, Ontario--(Newsfile Corp. - February 4, 2021) - **Psyched Wellness Ltd. (CSE: PSYC) (OTCQB: PSYCF) (FSE: 5U9)** (the "Company" or "Psyched") a life sciences company focused on the production and distribution of artisanal functional and psychedelic mushrooms, is pleased to share an update on the [previously announced study to determine the therapeutic values of muscimol for antioxidant and anti-inflammatory](#) purposes via a nerve derived immunity and neuroprotective modulation models.

The study, led by Brian Tancowny, a scientific advisor to the company, is focused on determining the effectiveness of the Company's AME-1 extract and the active compound muscimol from the *Amanita Muscaria* mushroom for potential dual antioxidant and anti-inflammatory properties. An initial set of preclinical tests examining potential allergenicity have been completed and results demonstrate that AME-1 does not have any allergenic properties in an invitro cell-based mast cell model. These initial findings support that AME-1 is not allergenic and as such will not show signs of hypersensitivity when used in a supplement form. Subsequent studies are being conducted to further support these findings and antioxidant and anti-inflammatory studies are also underway.

"These early results are very encouraging from a scientific and health standpoint to demonstrate that AME-1 has no underlying danger and triggering a protective response." says Brian Tancowny, a scientific advisor to the Company.

Jeff Stevens, CEO of Psyched Wellness said, "The research from these studies supports what we already believe-that this special compound will have therapeutic benefits. It is our job to continue to work hard to uncover AME-1's potential, and our research and development team will continue to examine all potential ways that that Amanita Muscaria can have positive impacts on health and wellness."

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## **About Psyched Wellness Ltd.:**

Psyched Wellness Ltd. is a Canadian-based health supplements company dedicated to the distribution of mushroom-derived products and associated consumer packaged goods. The Company's objective is to create premium mushroom-derived products that have the potential to become a leading North

American brand in the emerging functional food category. The Company is in the process of developing a line of Amanita muscaria-derived water-based extracts, teas and capsules designed to help with three health objectives: promote stress relief, relaxation and assist with restful sleeping.

### *Cautionary Statement Regarding Forward Looking Information and Statements*

*This press release contains 'forward-looking information' within the meaning of applicable Canadian securities legislation. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on Psyched Wellness Ltd. current belief or assumptions as to the outcome and timing of such future events. Forward-looking information is based on reasonable assumptions that have been made by Psyched at the date of the information and is subject to known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those anticipated in the forward-looking information, including, without limitation, (i) the accuracy of the Toxicology Assessment, (ii) the safety of Amanita Muscaria consumption and the safety and purity of any extracts thereof, and (iii) the uses and potential benefits of Amanita Muscaria. Given these risks, uncertainties, and assumptions, you should not unduly rely on these forward-looking statements. The forward-looking information contained in this press release is made as of the date hereof, and Psyched is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. The foregoing statements expressly qualify any forward-looking information contained herein. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption "Risk Factors" in Psyched Wellness Ltd. management's discussion and analysis for the six months ended May 31, 2020 and covering the subsequent period up to July 27, 2020 ("MD&A"), dated July 27, 2020, which is available on Psyched Wellness Ltd. profile at [www.sedar.com](http://www.sedar.com).*

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