

Psyched Wellness Announces Matthew Singh Joins Team as CPG and Branding Consultant

Toronto, Ontario--(Newsfile Corp. - June 30, 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 announce that Matthew Singh has joined the team as a consultant to execute managements go-to-market branding and sales strategy for its AME-1 derived consumer products.

Mr. Singh has a proven track record of success launching brands, products, departments, and national business units within the multibillion-dollar beverage and pharmaceutical industries. He is currently the head of VPX Pharmaceuticals' numerous CPG properties in Canada, where he has secured immediate profitability for each new Sports Nutrition, Energy Drink, Cannabis, and Alcoholic good VPX launched. Prior to VPX, Mr. Singh spent almost a decade at Red Bull Canada, where he ran the company's Business Development department, and spent over seven years with Coca Cola. In addition to this, he is an integral contributor for multiple start-up entities as a consultant, board member and board strategic advisor within the Health and Wellness, and Digital Intelligence verticals.

Mr. Singh stated: "I have been fortunate to work with industry leaders and market disruptors in the extremely competitive beverage and pharmaceutical landscapes and I can confidently say the CPG potential being developed by the team at Psyched Wellness has me more excited than anything I have witnessed in my career thus far. We truly believe this product will have a sustainable commercial and societal impact, starting in North America and then scaling up globally. I believe Amanita will change the world with its power to help stress relief, relaxation, assist with restful sleeping, and I am proud to be a part of the journey. My thanks to Jeff, David, and the Board for adding me to an already stellar team," Mr. Singh said.

Jeff Stevens, CEO of Psyched said: "We are thrilled to have Matt join the team at Psyched Wellness to drive our branding and sales strategy. He brings an invaluable amount of experience and expertise in all things CPG, and he will be integral in driving the continual development of the Company's go-to-market strategy. We are on track to file our application with the FDA for a New Dietary Ingredient (NDI) and Health Canada for a Natural Health Product Number (NHPN) in December 2021, when the pre-clinical trials are completed. This positions Psyched Wellness to be able to begin marketing products in both countries in the first half of 2022. Initiating the branding and marketing strategy now affords us enough time to hit the ground running in the first half of 2022," said Jeff Stevens, CEO of Psyched Wellness.

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Neither the Canadian Securities Exchange nor its Regulation Services Provider have reviewed or accept responsibility for the adequacy or accuracy of this release.

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 Note Regarding Forward-looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to Mr. Singh's beliefs that the product will have a sustainable commercial and societal impact in North America and the world, Mr. Singh's beliefs that Amanita will change the world and have the effects it is expected to have on stress relief, relaxation, and sleeping, and the Company's operational plans including timelines relating to its application with the FDA for a New Dietary Ingredient (NDI) and Health Canada for a Natural Health Product Number (NHPN) in December 2021, and the completion of the pre-clinical trials, and marketing products in the first half of 2022. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company, as the case may be, to be materially different from those expressed or implied by such forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended, including the Company's ability to receive the necessary raw materials needed to complete the research and market the products which further depends on the Company receiving *Amanita muscaria* mushrooms of the necessary quality and potency, the Company having the resources to complete the research and prepare and file the applications for the NDI and NHPN, and the Company receiving an NDI and NHPN by December, 2021, and the products having the expected impact on stress relief, relaxation, and sleeping.

There can be no assurance that such information 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 forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.



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