

Psyched Wellness Announces Sales and Distribution Agreement with TruLife Distribution

Toronto, Ontario--(Newsfile Corp. - March 2, 2023) - Psyched Wellness Ltd. (CSE: PSYC) (OTCQB: PSYCF) (FSE: 5U9) (the "**Company**" or "**Psyched**"), a life sciences company focused on the production and distribution of health and wellness products derived from the Amanita Muscaria mushroom, is excited to announce they have signed a sales and distribution agreement with TruLife Distribution. TruLife has national coverage and will sell/distribute Psyched's proprietary Amanita Muscaria Extract (AME-1) product, Calm. They will accelerate Calm + all successive Psyched Wellness brands across multiple sales verticals. Most notably, the TruLife team will focus on facilitating listings and scale through 3rd party eComm marketplaces (such as [amazon.com](https://www.amazon.com) and [walmart.com](https://www.walmart.com)) and retail chains (where they already work with banners like Whole Foods, Sprouts, Publix, CVS, Vitamin Shoppe, and many more).

Matthew Singh, Psyched Wellness Chief Commercial Officer, commented, "This is another big step for Psyched Wellness and all our affiliates. Calm has proved itself from a product efficacy standpoint; now our focus shifts to increasing visibility and listings. TruLife has an incredible track record in our targeted sales and distribution verticals. Working with Brian Gould and his team will allow us to accelerate our listing conversations and provide the ability to immediately fulfill at a commercial scale. We are excited to add their team to our already stellar, and growing, list of partners."

TruLife Distribution is a multi-disciplinary brand and distribution house. With longstanding industry relations in the United States, they are capable of full-stack corporate support. The agreement with Psyched Wellness covers the warehousing, sale, and distribution of Calm (and successive skus), while also supporting digital scale and annual planning.

CEO of TruLife, Brian Gould, stated: "On behalf of the entire TruLife Distribution team, we are truly psyched to make Psyched Wellness a household name in the United States Market."

Both companies now look to the future, bringing the most innovative product in the sleep aid category to retailers and consumers alike. TruLife's expertise and relevant industry relations, tied with Psyched's incredible and widening product assortment, make this a partnership with incredible potential.

In addition to the agreement with TruLife, Psyched Wellness will be growing their route-to-market partnerships, throughout the nation. If you are interested in distributing/listing Calm please reach out to sales@psyched-wellness.com.

Visit <https://shop.psyched-wellness.com/> for more information about ordering the product directly.

For further information, please contact:

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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 Statement Regarding Forward-Looking Information

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 the Company's current belief or assumptions as to the outcome and timing of such future events. The forward-looking information and forward-looking statements contained herein include, but are not limited to, statements regarding: the ability of the Company to develop Amanita Muscaria-derived products; the safety of Amanita Muscaria consumption and the safety and purity of any extracts thereof; and (ii) the uses and potential benefits of Amanita Muscaria.

Forward-looking information in this news release are based on certain assumptions and expected future events, namely: the Company's ability to continue as a going concern; the Company's ability to continue to develop its mushroom-derived products and associated consumer packaged goods; continued approval of the Company's activities by the relevant governmental and/or regulatory authorities; and the continued growth of the Company.

These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements, including but not limited to: the potential inability of the Company to continue as a going concern; risks associated with potential governmental and/or regulatory action with respect to the Company's operations; competition within the psychedelics market; risks with respect to the safety of Amanita Muscaria consumption and the safety and purity of any extracts thereof; and the risk that there is no potential benefit of Amanita Muscaria consumption.

Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking statements contained in this news release are expressly qualified by this cautionary statement and reflect the Company's expectations as of the date hereof and are subject to change thereafter. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.



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