



FSD Pharma Reports Positive Q3 Results

CSE: HUGE

OTCQB: FSDDF

FRA: 0K9

TORONTO, Nov. 30, 2018 /CNW/ - FSD Pharma Inc. ("FSD Pharma" or the "Company") (CSE: HUGE) (OTCQB: FSDDF) (FRA: 0K9) today reported its financial and operational results for the third quarter of fiscal 2018, ended September 30, 2018. These filings are available for review on the Company's SEDAR profile at www.sedar.com.

Financial and Operational Highlights for the Company:

- Mark to market investment gain of \$6.8 million in Q3
- Positive comprehensive earnings per share in Q3 of \$0.003
- Strong cash position, exiting September 30, 2018 with \$33.8 million and no debt
- Successfully achieving transformational milestones of targeting all legal aspects of the cannabis industry, including cultivation, processing, manufacturing, extraction and cannabinoid pharmaceutical research and development
- Received license to sell to other licensed producers while also increasing production footprint
- Construction timeline and budget remain in line with expectations for the 220,000 square foot phase 1 expansion at the facility in Cobourg in partnership with Auxly Cannabis Group Inc.
- Full sales license application in progress for Cobourg facility

The construction in Cobourg, Ontario remains on schedule with cultivation expected to commence in the first half of 2019. The Company maintained a strong balance sheet with cash of \$33.8 million, no debt, and continues to execute on the transformational vision of becoming the largest indoor grow facility in the world, while also having expertise in processing, manufacturing, extraction and cannabinoid pharmaceutical research and development.

FSD Pharma continues to realize the financial benefits of its strategic investments in the cannabis space, which is evidenced by the Company's Q3 mark to market profit of \$6.8 million for its investment portfolio. Investments in strategic partners as of September 30, 2018 had a market value of \$20.1 million adding to the strength of the balance sheet.

The Company recently added tremendous depth to both its senior executive team and its Board of Directors. FSD Pharma intends to continue to build out its team to ensure a successful transformation into being a global leader in cannabinoid pharmaceutical based treatments and will continue to invest heavily in research and development to realize this vision.

"We are pleased with our achievements since going public. We continue to work tirelessly towards our goal of becoming a global leader in cannabinoid pharmaceutical based treatments," said Zeeshan Saeed, President and Founder of FSD Pharma. "Construction with our partners Auxly is on schedule and we expect to have our sales license shortly. Our strong balance sheet affords us the luxury of being able to ensure success as we transform the Company into a renowned leader in the cannabinoid pharmaceutical space, while building out the largest indoor cultivation facility in the world."

On Behalf of the Board of Directors,

FSD Pharma Inc.

About FSD Pharma

FSD Pharma is focused on the development of the highest quality indoor grown, pharmaceutical grade cannabis and on the research and development of novel cannabinoid-based treatments for several central nervous system disorders, including chronic pain, fibromyalgia and irritable bowel syndrome. The Company's phase one growth plan involves the development of 25,000 square feet of indoor grow space at its Ontario facility and an additional 220,000 square feet, which pending approval by Health Canada, is expected to be operational in the first quarter 2019.

FSD facilities sit on 72 acres of land with 40 acres primed for development and an expansion capability of up to 3,896,000 square feet.

FSD's wholly-owned subsidiary, FV Pharma, is a licensed producer of cannabis having received its cultivation license under the Access to Cannabis for Medical Purposes Regulations (ACMPR) on October 13, 2017 and is now operating under the recently enacted Cannabis Act. The FV Pharma vision is to transform its current headquarters in a Kraft plant in Cobourg, Ontario into the largest hydroponic indoor grow facility in the world. FV Pharma intends to cover all aspects of this exciting, new industry, including cultivation, legal, processing, manufacturing, extracts and research and development.

Forward-Looking Information

Neither the Canadian Securities Exchange nor its regulation services provider accept responsibility for the adequacy or accuracy of this release.

Certain statements contained in this press release constitute forward-looking information. 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 Corporation's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the development of the Corporation's indoor cannabis facility and its business goals and objectives. The forward-looking information contained in this press release is made as of the date hereof, and the Corporation 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. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward looking-information. The foregoing statements expressly qualify any forward-looking information contained herein.

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