

FSD Pharma Responds to Therapix Termination of Binding LOI

TORONTO--(BUSINESS WIRE)--December 21, 2018--FSD Pharma Inc. (“FSD Pharma” or “FSD”) (CSE: HUGE) (OTCQB: FSDDF) (FRA: 0K9) in response to Therapix Biosciences’ termination of the company’s binding letter of intent (LOI) to be acquired by FSD Pharma, Dr. Raza Bokhari, Executive Co-Chairman of the Board of FSD Pharma, released the following statement:

“While we are disappointed that Therapix Biosciences has given notice to terminate, we determined through the course of our negotiations and due diligence that a reset of some of the terms was in our shareholders’ best interests. FSD Pharma remains very interested in synthetic cannabinoid platforms and will continue to pursue accretive opportunities in this area.”

Bokhari added, “It is important to note that our efforts to gain full US exchange listing are advancing as planned. We are also in active and positive conversations with potential strategic and investment partners across the globe”.

On October 22, FSD Pharma announced the signing of the binding LOI to acquire Therapix Biosciences as part of the company’s strategic objective to develop pharmaceutical assets in the cannabinoid research space.

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. 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

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. 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.

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

CONTACT:

Zeeshan Saeed, President, Founder and Director, FSD Pharma Inc.

Email: zeeshan@fsdpharma.com

Telephone: (416) 854-8884

Investor Relations

Email: IR@fsdpharma.com

Website: www.fsdpharma.com

Media Relations

Ned Berkowitz

Email: Ned.Berkowitz@russopartnersllc.com

Tel: (646) 942-5629