

**PSYENCE GROUP  
ANNOUNCES SHARE CONSOLIDATION**

TORONTO, April 17, 2025 -- Psyence Group Inc. ("**Psyence Group**" or the "**Company**") (CSE: PSYG), announces that the Company will be consolidating all of its issued and outstanding share capital (the "**Common Shares**") on the basis of every fifteen (15) old Common Shares into one (1) new Common Share (the "**Share Consolidation**"), effective April 23, 2025 with a record date of April 23, 2025 (the "**Record Date**").

As a result of the Share Consolidation, the issued and outstanding Common Shares will be reduced to approximately 9,387,695 on the effective date of April 23, 2025. No fractional shares will be issued as a result of the Share Consolidation. All fractions of Common Shares will be rounded down to the next lowest whole number. No cash consideration will be paid in respect of fractional shares. The exercise or conversion price and the number of Common Shares issuable under any of the Company's outstanding convertible securities will be proportionately adjusted upon the Share Consolidation.

The Share Consolidation is subject to completion of appropriate regulatory filings with the Canadian Securities Exchange (the "**CSE**"). The Common Shares are expected to begin trading on a post-Share Consolidation basis on the Canadian Securities Exchange when markets open on April 23, 2025. The Company's new CUSIP number will be 74449Q205 and the new ISIN number will be CA74449Q2053. The Company's name and trading symbol "PSYG" will remain unchanged.

Registered shareholders, holding shares in certificate form, as of record as at the Record Date will receive a letter of transmittal as soon as practicable following the Record Date providing instructions for the exchange of their new Common Share certificates representing Common Shares on a post-Share Consolidation basis. Registered shareholders, holding shares in DRS/book form, as of record as at the Record Date will not receive a letter of transmittal and will automatically, as soon as practicable following the Record Date, receive their new Common Share DRS representing Common Shares on a post-Share Consolidation basis. Shareholders who hold their Common Shares through a broker or other intermediary and do not have Common Shares registered in their own name will not be required to complete a letter of transmittal.

The Company received approval from its shareholders for the Share Consolidation at its Annual General and Special Meeting that took place on June 7, 2024. Pursuant to the *Business Corporations Act* (Ontario), the Board of Directors of the Company approved the Share Consolidation on April 16, 2025.

The Company believes that Share Consolidation will position the Company with greater flexibility for the development of its business and the growth of the Company.

On behalf of the Board of Directors of the Company,

PSYENCE GROUP INC

"Jody Aufrichtig"

Jody Aufrichtig, CEO

**About Psyence Group and Psyence BioMed (Psyence Group's NASDAQ-Listed Associate):**

Psyence Group is a life science biotechnology company listed on the Canadian Securities Exchange (CSE: PSYG), with a focus on natural psychedelics. Psyence BioMed is the world's first life science biotechnology company traded on the Nasdaq (NASDAQ: PBM) that is focused on the development of botanical (nature

derived, or non-synthetic) psilocybin-based psychedelic medicines, and works with natural psilocybin products for the healing of psychological trauma and its mental health consequences in the context of palliative care. Our name "Psyence" combines the words psychedelic and science to affirm our commitment to producing psychedelic medicines developed through evidence-based research.

Informed by nature and guided by science, Psyence Group works to develop advanced natural psilocybin products for clinical research and development.

Learn more at [www.psyence.com](http://www.psyence.com).

Learn more at [www.psyencebiomed.com](http://www.psyencebiomed.com) and on [LinkedIn](#).

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#### **Forward Looking Statements**

*This communication contains "forward-looking statements" within the meaning of applicable securities legislation. Such statements include, but are not limited to, statements about expectations and intentions with respect to future operations, products and services; and other statements identified by words such as "will likely result," "are expected to," "will continue," "is anticipated," "estimated," "believe," "intend," "plan," "projection," "outlook" or words of similar meaning.*

*Forward-looking statements in this communication include statements regarding the implementation of the Share Consolidation. These forward-looking statements are based on a number of assumptions, including the assumption that the necessary regulatory approval will be received to action the Share Consolidation and that there will not be any delays in the implementation of the Share Consolidation.*

*There are numerous risks and uncertainties that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, among others: (i) delays in the implementation of the Share Consolidation (ii) the ability of Psyence Group to maintain the listing of its common shares and warrants on the CSE; and (v) volatility in the price of the securities of Psyence Group due to a variety of factors, including changes in the competitive and highly regulated industries in which Psyence Group operates, variations in performance across competitors, changes in laws and regulations affecting Psyence Group's business and changes in Psyence Group's capital structure. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of the of the Company's management discussion and analysis filed on [sedarplus.com](http://sedarplus.com), as well as Psyence BioMed's final prospectus (File No. 333-284444) filed with the Securities and Exchange Commission (the "SEC") on January 24, 2025 and other documents filed by Psyence BioMed from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those anticipated in such information. Nothing in this communication should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. Except as required by law, neither Psyence Group nor Psyence BioMed intends to update these forward-looking statements.*

*The Company makes no medical, treatment or health benefit claims about the Company's proposed products. The U.S. Food and Drug Administration, Health Canada or other similar regulatory authorities have not evaluated claims regarding psilocybin, psilocybin analogues, or other psychedelic compounds or nutraceutical products. The efficacy of such products has not been confirmed by approved research. There is no assurance that the use of psilocybin, psilocybin analogues, or other psychedelic compounds or nutraceuticals can diagnose, treat, cure or prevent any disease or condition. Vigorous scientific research and clinical trials are needed. The Company has not conducted clinical trials for the use of its proposed products. Any references to quality, consistency, efficacy, and safety of potential products do not imply that the Company verified such in clinical trials or that the Company will complete such trials. If the Company cannot obtain the approvals or research necessary to commercialize its business, it may have a material adverse effect on the Company's performance and operations.*