

**PSYENCE GROUP FUNCTIONAL MUSHROOM BRAND “GOODMIND™” COMMENCES NATIONAL ROLL-OUT IN SOUTH AFRICA’S LARGEST COFFEE RETAIL CHAIN**

**Company Broadens Revenue Generation Initiatives**

**Toronto, Canada/ December 2, 2021 / Psyence Group Inc. (CSE: PSYG | OTCQB: PSYGF) (“Psyence” or the “Company”)**, a life science biotechnology company pioneering the use of natural psychedelics in mental health and well-being, is pleased to announce that its joint venture functional mushroom brand **GOODMIND™** has partnered with one of Africa’s largest coffee retail chains, “**vida e caffè**”, to commence the rollout of its **GOODMIND™** functional mushroom brand in select vida e caffè’s coffee shops in South Africa.

The product is available for sale in a sachet format, which can be added to any beverage, or it can be ordered as a **GOODMIND™** Functional Mushroom Cappuccino. **GOODMIND™** is jointly owned by Psyence and South African natural wellness company **Goodleaf**.

*“Following the launch of our first Functional Mushroom product, **GOODMIND™** (in capsule format) in August 2021, we recognised the opportunity to extend the **GOODMIND™** offering. We have now developed **GOODMIND™** water-soluble, mushroom powder sachets, which blends perfectly with coffee and other beverages,” says **Jody Aufrichtig, Executive Chairman Psyence Group.**” We are proud of the **GOODMIND™** products we have developed and that we are able to generate revenue from having our wellness products on shelves.”*



**Goodleaf CEO and Founder Warren Schewitz** says: “Collaborating with **vida e caffè** to launch South Africa’s first **Functional Mushroom Cappuccino** made perfect sense. **vida e caffè** has a network of over 250 coffee stores nationwide and the **Functional Mushroom Cappuccino** will be available in a selection of these stores. The brand is synonymous with innovation and is experienced in bringing new products to market.”

**Darren Levy CEO, vida e caffè** says: “We are constantly on a journey to see how we can enhance our coffee and health offering to the end consumer, and are committed to staying on trend with global coffee developments. Following previous collaborations in the CBD space and recent collagen additions to our menu, we have seen that our consumers enjoy having functional benefits added to their daily brew. We are excited to be collaborating with

*the GOODMIND team on this new and innovative coffee add-on offering, promoting a healthy body and mind."*

The global Functional Mushroom market was valued at USD 25.4 billion in 2020, and is projected to reach a CAGR of 8.44% during the forecast period 2021-2026. This is according to a [Functional Mushrooms Market 2021 report](#) published by Research and Markets in October 2021. The report highlights that while demand for mushroom-based products had been increasing for some time, functional mushrooms have been 'brought into the spotlight' as a result of Covid-19 and the category is experiencing accelerated growth.

The GOODMIND™ Functional Mushroom range has been developed using a blend of adaptogenic, non-psychedelic super mushrooms. The GOODMIND™ mushroom powder sachets are a blend of eight functional mushrooms, predominantly Lion's Mane, Shiitake, Cordyceps and Chaga.

**ABOUT PSYENCE GROUP:** [www.psyence.com](http://www.psyence.com)

Psyence is a public life science biotechnology company listed on the Canadian Securities Exchange and (CSE: PSYG) and quoted on the OTCQB (OTCQB: PSYGF), with a focus on natural psychedelics. Psyence 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, we built and operate one of the world's first federally licensed commercial psilocybin mushroom cultivation and production facilities in Lesotho, Southern Africa.

Our team brings international experience in both business and science and includes experts in mycology, neurology, palliative care, and drug development. We work to develop advanced natural psilocybin products for clinical research and development. We have entered into a long term joint venture to launch mushroom-based mental wellness focused nutraceutical products, the GOODMIND™ collection, to support improved focus, calm, and sleep.

Our key divisions, Psyence Production, Psyence Therapeutics, and Psyence Function, anchor an international collaboration, with operations in Canada, the United Kingdom, Jamaica, South Africa and a presence in the United States and Australia.

For more info on the GOODMIND™ website: <https://foragoodmind.com/>

**About vida e caffè**

vida e caffè is a privately-owned coffee shop franchise and supplier of beverage products in South Africa. The name vida e caffè mixes Spanish or Portuguese for 'life' with Italian for 'and coffee'. The coffee chain has over 250 stores throughout South Africa and 22 on the rest of the African continent.

*Certain statements in this news release related to Psyence Group Inc and its subsidiaries (collectively "the Company") are forward-looking statements and are prospective in nature. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. These statements generally can be identified by the use of forward-looking words such as "may", "should", "could", "intend", "estimate", "plan", "anticipate", "expect", "believe" or "continue", or the negative thereof or similar variations. Forward-looking statements in this news release include statements regarding consumer uptake of GOODMIND™ products and functional mushroom products in general in South Africa, product requirements, consumer demands and product market fit in South Africa, revenue generation from the GOODMIND™ products, the size and growth of the global Functional Mushroom market, the effect of the COVID-19 epidemic, and market conditions and economic factors effecting the GOODMIND™ business and roll-out and the functional mushroom market in general. There are numerous risks and uncertainties that could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, the Company does not intend 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.*