

## **Psyence Awarded ISO Certification through the British Standards Institute for its Natural Psilocybin Production Facility**

TORONTO, 7 February, 2022 – **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 **ISO22000 graded Psilocybin** production facility has officially received **International Organization for Standardization (ISO) 22000:2018** certification, awarded through the **British Standards Institute (BSI)**. ISO 22000 is a globally accepted international standard that specifies the requirements for food safety management systems.

Psyence’s facility, which is federally licensed to cultivate and export psilocybin mushrooms for the legal medical and research markets, is based in Southern Africa and has been operational since January 2021. The facility was designed and constructed to ISO 14644-1 cleanroom specifications and engineering design principles. This design allows various parts of the process to comply with the Good Manufacturing Practice (GMP) Standards required for product safety and quality in order to meet the certification needs of the BSI. The facility is equipped with validated and calibrated specialised equipment to ensure optimum growing conditions and efficient harvesting and packaging. With this certification, Psyence is one step closer to producing pharmaceutical grade product for human clinical trials, including Psyence’s clinical trial in the field of palliative care and clinical trials run by research organisations.

**Tony Budden, Psyence Chief Strategy Officer**, and Head of Psyence Production, says that the awarding of BSI certification is an important milestone for Psyence.

*“As a science-led company we are committed to producing high quality, natural psilocybin. ISO22000:2018 certification gives our drug development partners and, ultimately, consumers, assurance that our production processes meet globally recognized standards. With this certification awarded by the BSI we are reassured that our equipment and processes are performing to the high standards required by the BSI, that our staff are skilled and experienced, and that our standard operating procedures are efficient and validated.”*

*“Psyence used the ISO 22000:2018 Quality Management system as the base for its BSI certification. Set by the ISO, ISO 22000:2018 creates a single product safety standard that harmonizes the various national standards into one set of requirements that are globally accredited,”* says **Yasin Khan, Psyence Quality Assurance Manager**.

*“As part of the ISO 22000 process we had to conclude three successful and approved validation batches, all of which had to be audited. This is to ensure a consistent end product in terms of safety and quality. The audits were concluded in December 2021 enabling Psyence to achieve ISO 22000:2018 certification through the BSI,”* explains Khan.

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

Psyence is a 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.

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 Lesotho, and a presence in the United States and Australia.

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**FORWARD LOOKING STATEMENTS:**

*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 future product development and the successful commencement of clinical trials, both of which remain subject to regulatory approvals and registration. These forward-looking statements are based on a number of assumptions, including the assumptions that the Company's applications for human clinical trials will be successful and that its product will be suitable for use in human clinical trials. 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. These risks and uncertainties include demand for the Company's securities being less than anticipated, fluctuations in the price the Company's common shares, and the Company not raising the amount expected, or any funds at all. 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.*