

**GOODMIND™ AVAILABLE FOR SALE IN THE UNITED KINGDOM AND EUROPE - EXCLUSIVE
DISTRIBUTION AGREEMENT CONCLUDED WITH THIS WORKS**

Toronto, Canada/ November, 29 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 it has, together with its joint venture partner The Goodleaf Company (Pty) Ltd (“Goodleaf”), entered into an exclusive distribution agreement with **This Works Products Limited** (“This Works”) for the distribution and sale of the joint venture’s functional mushroom brand, **GOODMIND™**, in the United Kingdom and Europe.

This Works is one of the leading skincare and wellbeing companies in the United Kingdom and in line with the exclusive distribution agreement, This Works will commence sales of the GOODMIND™ functional mushroom capsules through the This Works website (www.thisworks.com) in November 2022. In Q1 2023, the GOODMIND™ sachets will also be made available for sale through the This Works website and at select retail stores.

“We are delighted to expand the availability of the GOODMIND™ functional mushroom products into the United Kingdom and Europe, in line with our strategy to expand our functional mushroom product offering beyond South Africa. What makes it even more exciting is that GOODMIND™ is the first functional mushroom product available through This Works, in markets that we believe have a significant potential consumer base,” says **Dr. Neil Maresky, Psyence Chief Executive Officer**.

“We believe there is significant growth in the functional mushroom space and are excited to leverage our branding and marketing expertise alongside the technical strength of Psyence, their world class scientific team and This Works to launch GOODMIND™ in what we believe are strategic markets for our products.” says **Warren Schewitz, Founder and Chief Executive Officer of Goodleaf**.

“At This Works, we look at health holistically. We know that when it comes to how our skin performs, there are many contributing factors, including quality of sleep, nutrition, and physical exertion. We champion products that work hand-in-hand with our skin, body and wellness solutions and GOODMIND’s™ premium range of functional mushroom formulas are a great example of that,” says **Dr Anna Persaud, CEO This Works**

The GOODMIND™ functional mushroom formulas harness the power of adaptogens; non-psychoactive fungi, used for centuries in traditional medicine for their stress-relieving benefits. GOODMIND™ products, in capsule format and sachets, are available for sale in South Africa via www.foragoodmind.com and now in the United Kingdom and Europe through www.thisworks.com.

The Company further announces that Gavin Basserabie has tendered his resignation from the board with immediate effect, however as a founder, he retains a strong interest in the Company. The Company thanks Gavin for his service to the board.

The board of directors of the Company consists of Jody Aufrichtig, Dr. Neil Maresky, Alan Friedman and Marvin Singer.

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ABOUT PSYENCE GROUP: www.psyence.com

Psyence is a life science biotechnology company listed on the Canadian Securities Exchange (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 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, Southern Africa, and a presence in the United States and Australia.

ABOUT GOODLEAF: www.goodleaf.com

The Goodleaf Company is the largest vertically integrated Cannabis business in Africa. Founded in 2019 and headquartered in Cape Town, we create a world-class lifestyle, wellness and healthcare products for global distribution. We offer a premium range of 30 products that create harmony between mind & body across skincare, supplements and beverage categories. We’re committed to finding the most environmentally conscious solution at every step of our process. In 2022 we removed over 85% of the plastic used across our range, moving to more eco-friendly alternatives such as aluminium, glass and cork as well as making all paper packaging FSC certified and printed with bio-degradable inks. Our range is available in South Africa and UK.

In 2021, Goodleaf acquired Canopy Growth’s medical cannabis facility in Lesotho. This happens to be Africa’s largest outdoor grow facility with a total area of 200ha, and is both GACP and ISO22000 certified.

About This Works

Founded in 2003 and with an international footprint encompassing Europe, North America, the Middle East, Asia, and Australia, This Works is a smart, natural skincare brand that works in synchronicity with the body clock to maximise your wellbeing and skin performance, 24 hours a day. Combining its knowledge of the body clock and skin health with modern lifestyle learnings, This Works develops skincare and wellbeing essentials that support a busy life - starting with a good night’s sleep.

At the heart of each This Works product is a Superblend - a powerful trio of natural actives, botanical oils and essential oils, each selected for their specific benefits and expertly blended without unnecessary chemicals - in order to create clean and targeted skincare that delivers with integrity. All products are free from phthalates, sulphates, synthetic colour and fragrance, parabens, GMOs, mineral oils, petrolatum and propylene glycol.

Market leaders in the development of natural sleep solutions with over nine million pillow

sprays sold worldwide and over 16.5k five star reviews - This Works' pillow sprays have been put through six independent user trials and clinical studies with over 900 participants.

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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 the perceived size of This Works' customer base, the size of the UK and European markets, and the growing demand for wellness products globally. These forward-looking statements are based on a number of assumptions, including the assumptions that the GOODMIND™ products will be well received in the UK and Europe. 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 efficacy of psilocybin, psilocybin analogues, or other psychedelic compounds or nutraceutical products remains the subject of ongoing 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.