



## **HYTN Innovations expands its Controlled Drugs and Substances Dealers License to include MDMA and Ketamine**

VANCOUVER, British Columbia, Mar. 2, 2023 - HYTN Innovations Inc. (“**HYTN**” or the “**Company**”) (CSE: HYTN), a Vancouver-based company specializing in the production of psychoactive and psychotropic compounds, announced today that it has submitted an amendment to its Controlled Drugs and Substances Dealers License with Health Canada. The amendment, if approved, will allow the company to expand its work to include additional compounds such as MDMA, ketamine, LSD, cocaine, and other lesser-known compounds in addition to cannabinoids and psilocybin. This move will further solidify HYTN's position as a leading manufacturer of psychoactive and psychotropic compounds.

The company has also entered the review stage for both a Drug Establishment License (DEL) under the Food and Drugs Act and a Precursors License under the Controlled Drugs and Substances Act. HYTN is committed to maintaining a regulatory-first approach to product development and leveraging its strengths in manufacturing-controlled substances for human consumption.

HYTN's Chief Operating Officer, Jason Broome, expressed his excitement about expanding the licensed capabilities of their facility. He stated that this milestone achievement demonstrates the strength and workability of HYTN's quality systems and operational controls. He also noted that the company is well-equipped to supply the needs of clinical trial and special access uses of these molecules in both domestic and international markets.

This news augments the ongoing work related to cannabis-derived cannabinoids, which the company has previously formatted into novel medicines and successfully sold through the Therapeutic Goods Administration, Australia's health authority. In recent weeks, changes in the classification of MDMA and Psilocybin by the TGA for therapeutic use have provided a clear commercial pathway for the development of these controlled substances.

The amendment and the new license applications represent significant milestones for HYTN, reinforcing the company's dedication to expanding its product offerings while remaining at the forefront of regulatory compliance. With these developments, HYTN is well-positioned to continue its mission to provide the highest quality, regulated psychoactive and psychotropic compounds to its customers.

## About HYTN Innovations Inc.

HYTN formulates, manufactures, markets, and sells premium products containing psychoactive and psychotropic compounds, including cannabis-derived cannabinoids. HYTN's mission is to become the top provider of these products in all federally regulated markets. To achieve this, the company focuses on identifying market opportunities and quickly bringing its innovative products to market through its elevated development platform.

Please visit [www.hytn.life](http://www.hytn.life) for more information or contact:

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*The Canadian Securities Exchange (CSE) has not reviewed, approved, or disapproved the contents of this press release.*

*Certain information contained herein may constitute forward-looking statements that involve risks and uncertainties. Readers are cautioned not to place undue reliance on forward-looking statements, including, but not limited to, statements regarding: (i) the approval of amendments to the company's licences; (ii) The Company achieving a drug establishment licence or precursor licence; (iii) the Company's ability to supply the needs of clinical trial and special access uses of these molecules in both domestic and international markets.; (iv) changes in the classification of MDMA and Psilocybin by the TGA for therapeutic use providing a clear commercial pathway for the development of these controlled substances. Factors that could cause actual results to vary from forward-looking statements or may affect the operations, performance, development and results of the Company's business include, among other things: the Company's ability to generate sufficient cash flow from operations to meet its current and future obligations; the Company's ability to access sources of debt and equity capital; competitive factors, pricing pressures and supply and demand in the Company's industry; general economic and business conditions; and the effects and impacts of the COVID-19 pandemic, the extent and duration of which are uncertain at this time, on the Company's business and general economic and business conditions and markets. Any statements that are not statements of historical fact are deemed to be forward-looking statements. The forward-looking statements contained in this news release are made as of the date of this news release, and, except to the extent required by applicable law, the Company assumes no obligation to update or revise forward-looking statements made herein or otherwise, whether because of new information, future events, or otherwise. The forward-looking statements contained in this news release are expressly qualified by this cautionary note.*