



GWS Focused on Shanti Therapeutics Psychedelics

Vancouver April 17, 2023 – Global Wellness Strategies Inc. (CSE: GWS) (Frankfurt: O3X4) (OTCQB: GWSFF) (“Global Wellness” or the “Company”) announces the Company Q3 plans to focus on Shanti Therapeutics' MDMA clinical trial in Australia focused on pharmaceutical grade psychedelic solutions to solve unmet medical needs in the field of chronic pain.

Company Focus:

Global Wellness Strategies completed the Company’s most pivotal acquisition of Shanti Therapeutics founded by Dr. Sud Agarwal in the 2022 fiscal year. The Company will focus this year in developing and advancing the Shanti research initiatives in psychedelics. Shanti’s Phase 2a clinical trial in healthy volunteers has the dual purpose of calculating the effect size of the anti-nociceptive effect of MDMA as well as some dose guidance on what is the minimal effective dose to achieve the required anti-nociceptive effect without precipitating psychedelic symptoms. As previously announced, the study will be conducted by iNGENū, a globally focused Contract Research Organization working exclusively in the cannabinoid and psychedelic space; to be collaborated jointly with the Swinburne Institute of Technology in Melbourne, Australia. GWS signed a supply agreement with Canada-based PharmAla Biotech to supply GMP MDMA for the Shanti Therapeutics upcoming clinical trial. Additionally, Shanti Therapeutics has a filed a provisional patent application for the treatment of pain with MDMA, and upon completion of the initial clinical trial, the provisional patent will be upgraded to a global PCT patent with USPTO coverage.

“They say in business there is no perfect scenario. We have an executive team of global experts in clinical research in novel drugs, an anesthesiologist, a neuroscientist, regulatory affairs experts, an established clinical and medical advisory board in place plus a worldclass CRO iNGENū led by our own Chairman leading the clinical trial. Buckle up, we are hoping and focused on making 2023 the best year yet for our investors and stakeholders.” said Meris Kott, CEO Global Wellness Strategies Inc.

Corporate Update:

GWS has agreed to settle an aggregate of \$335,407 of indebtedness of the Company with various arm's length and non-arm's length creditors through the issuance of an aggregate of 4,192,591 common shares ("Common Shares") at a price of \$0.08 per Common Share. The Common Shares issued pursuant to the debt settlement will be subject to hold period pursuant to applicable securities laws.

The shares for debt transaction constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") as insiders of the Company will receive 1,871,762 Common Shares of the Company in

connection with the debt settlement. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the shares for debt transaction with the insider does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the debt settlement, which the Company deems reasonable in the circumstances as the Company wishes to improve its financial position by reducing its existing liabilities.

About iGENŭ CRO Pty Ltd

A globally focused Contract Research Organization working exclusively in the cannabinoid and psychedelic space. Our core values: subject matter expertise – globally unmatched expertise in psychedelic drug development; client-centric culture – a highly transparent and collaborative style of partnering with sponsors; and an agile and lean approach to drug development. The Australian advantage is the ability to perform high quality (FDA-eligible) clinical trials prior to opening an IND, accessing 43.5% research and development rebate from the Australian Government, and rapid start-up of clinical trials in under 12 weeks. www.ingenucro.com.au.

About Global Wellness Strategies:

Global Wellness Strategies is a prospect generator that provides high growth companies with financial, operational, and management assistance in the fast growing market for wellness consumer products. The focus of the Company is on global wellness, psychedelics, mycology, hemp and CBD, healthcare-related target companies.

For further information visit websites:

www.globalwellnessstrategies.com

Or Contact Meris Kott CEO 604.484.0355 or email to info@globalwellnessstrategies.com

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