

RYAH and Ei.Ventures Enter Into Letter of Intent to Develop New Delivery Solutions for Psychedelic Research

The proposed collaboration is expected to:

- *Assess the compatibility of the RYAH Smart Patch delivery and monitoring device, software, and data platform with Ei.Ventures' proprietary psychedelic formulations*
- *Further Ei.Ventures' research and development strategy, accelerating use testing on controlled delivery and monitoring of psychoactive compounds for mental wellness treatments*
- *Position the companies toward a commercial licensing arrangement to deliver psychedelic therapies, in anticipation of governmentally approved treatment options for mental healthcare*

Toronto, ON – November 15, 2021 – RYAH Group, Inc. (CSE:RYAH) ("**RYAH**" or the "**Company**") announced today that it has entered into a non-binding letter of intent (the "**Letter of Intent**") with Emotional Intelligence Ventures ("**Ei.Ventures**"), a leading psychedelic formulation and therapeutic research company. The collaboration is aimed at developing new delivery solutions for Ei.Ventures' psychoactive compounds using RYAH's Smart devices and data analytics, with the goal of advancing patient care to further address the current global mental health crisis.

The executed Letter of Intent initiates a collaboration that is anticipated to culminate into the parties negotiating and finalizing certain definitive research and development (R&D), licensing, and distribution agreements between the parties (the "**Definitive Agreements**"). The Definitive Agreements, if entered into, are expected to provide for RYAH's licensing of certain intellectual property relating to its Smart Patch device and data analytics to Ei.Ventures for, among other things, R&D and potential commercialization, by Ei.Ventures, of certain psychedelic mushroom formulations in conjunction with RYAH's Smart Patch hardware, software, and patient session analytics. It is anticipated the terms of any such licensing and R&D agreements, including any potential hardware and software customizations, will be agreed upon in the Definitive Agreements.

"This marks a new era for RYAH Group, as we look to expand our non-medicine touching technologies and treatments to support industry partners engaged in the psychedelics markets, in addition to medical cannabis," said Gregory Wagner, CEO of RYAH. "Our cutting-edge devices and data analytics are designed to work with a wide range of plant-based medicines, making it a logical next step for the Company to partner with Ei.Ventures, which is a leader in psychedelic research, formulation and mental healthcare."

David Nikzad, CEO of Ei.Ventures, notes, "We are committed to developing next-generation solutions for psychedelic therapy emphasizing technology platforms capable of delivering and monitoring the use of psychedelic drugs for treating mental illness. Ei.Ventures is working to transform how mental illness is treated and improve the quality of life for those who struggle with their mental health. The RYAH platform offers both technology and data platforms capable of delivering our advanced formulations and collecting relevant clinical data about the use and effectiveness of our transdermal product."

The global psychedelic market is poised to benefit from the high prevalence of mental health diseases and conditions that are on the rise, and a growing pool of patients with unmet treatment needs. [Fairfield Market Research](#) indicates that the global psychedelic drugs market revenue is anticipated to rise at a pace of 14.5% CAGR during the period, as the market reaches US\$6330.0 million by 2026 from US\$3210.0 million in 2021.



[Forrester estimated consumers](#) will make around 480 million virtual visits for healthcare in 2020, with almost 38% for mental healthcare. Demand for virtual mental healthcare such as therapy and counselling is estimated to total 138 million visits by the end of 2021.

About RYAH Group, Inc.

RYAH is a connected device, and big data and technology company focused on valuable predictive analysis in the global medical plant and nutraceutical intake industry. Its robust artificial intelligence platform aggregates and correlates *Health Insurance Portability and Accountability Act* (HIPAA)-compliant patient data, intended to help doctors and patients personalize plant-based treatments to predict treatment outcomes better. The data collection is relevant for clinics, doctors, dispensaries and pharmaceutical companies, and licensed processors (LPs) to monitor and manage formulation effects on patients and demographics. RYAH gathers deep and insightful data on the complete patient session and formulation lifecycle with a strong intellectual property portfolio. For more information, visit www.ryahgroup.com.

About Ei.Ventures

Ei.Ventures is creating a new standard for mental wellness through botanical psychedelic inspired compounds, functional plant medicines, and integrative technology. Our ambition is to deliver legal therapeutic treatment options that address the current global mental healthcare pandemic. We seek to provide resources that will provide critical data for further academic understanding of psychoactive compounds. In markets that allow psychedelic therapy, we anticipate being able to provide a suite of therapeutic products. For more information, visit www.ei.ventures.

Forward-Looking Statements

*This press release contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively "**forward-looking statements**"). All statements contained in this press release that are not statements of historical fact should be considered forward-looking statements. Forward looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "potential", "believe", "intend" or the negative of these terms and similar expressions. Specifically, forward-looking statements in this press release include but are not limited to, statements related to (i) the R&D study to be conducted by Ei Ventures (including the scope and timing thereof), (iii) the Definitive Agreements, and the Company's expectations with respect to the anticipated scope of such agreements, and (iii) Ei Ventures, including in respect of its proprietary psychedelic formulations, and its business goals and objectives. Forward-looking statements reflect the Company's current views and intentions with respect to future events based on current information available to the Company, and are necessarily subject to certain risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such forward-looking statements. Such risks and uncertainties include, without limitation, risks and uncertainties associated with or inherent in the general business, technological, and economic conditions, and such other applicable factors set out in the Company's public disclosure documents available under the Company's profile on SEDAR at www.sedar.com. Readers are further cautioned that the assumptions used in the preparation of such forward-looking statements (including, but not limited to, the assumption that (i) the Company any Ei Ventures will each be able to execute on their respective business plans and obtain and maintain all necessary permits and authorizations to execute on such business plans, (ii) neither the Company's nor Ei Ventures' financial condition or development plans will change as a result of unforeseen events, (iii) there will continue to be a demand, and market opportunity, for the Company's product offerings, (iv) Ei Ventures will be successful in conducting R&D and pilot studies, and (v) current and future economic conditions will neither affect the pilot study and the business and operations of the Company nor the Company's ability to capitalize on*



anticipated business opportunities), although considered reasonable by management of the Company at the time of preparation, may prove to be imprecise and result in actual results differing materially from those anticipated, and as such, undue reliance should not be placed on forward-looking statements. Should any such risk factor affect the Company in an unexpected manner, or should assumptions underlying the forward-looking information prove incorrect, the actual results or events may differ materially from the results or events predicted. Accordingly, readers are cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions, or expectations upon which they are placed will occur.

The forward-looking statements included in this press release are made as of the date of this press release, and the Company does not undertake an obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise unless required by applicable securities laws. All forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

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