

Empower Clinics to Create Psilocybin and Psychedelics Division Leveraging Corporate Wellness Clinics and Franchise Clinic Network

Empower intends to utilize its database of 165,000 patients to further psilocybin research, develop new products and partner with global leaders in the field.

VANCOUVER, BC / ACCESSWIRE / February 25, 2020 / EMPOWER CLINICS INC. (CSE: CBDT) (OTC: EPWCF) (Frankfurt 8EC) ("**Empower**" or the "**Company**"), a vertically integrated and growth-oriented life sciences company is pleased to announce it intends to leverage its existing clinic network, the developing franchise brand, its 165,000 patients and product development capability, to create psilocybin and psychedelics subsidiaries.

The Company has been conducting market research on advancements in psilocybin and psychedelics in North America and globally, along with building the business case internally on how to create greater shareholder value, utilizing Company assets that include clinics, patients, physicians and technology.

"There is an undeniable mental health crisis in our country and around the world, that has an ever-increasing, devastating affect on our society." said Steven McAuley, Chairman & CEO of Empower. "Empower is uniquely positioned to immediately impact research, develop new products and bring advancements to plant-based therapies, under a framework of rapidly increasing awareness and a movement toward decriminalization of psychedelic treatment options."

Studies conducted by nationally and internationally recognized medical institutions indicate that psilocybin has shown efficacy, tolerability, and safety in the treatment of a variety of mental health conditions, including but not limited to addiction, depression, anxiety disorders, and end-of-life psychological distress.

"Over the past seven years, we have assisted over one hundred thousand patients obtain access to alternative health care and medicinal cannabis. The provision of legal access to psilocybin therapies are perfectly in-line with our philosophy of providing a Scientific Approach to Alternative Medicine™", said Dustin Klein, SVP Business Development and Director, Empower Clinics Inc. "Clinical trials have shown that psilocybin therapies provide tremendous help with conditions we see everyday in our clinics. It is our responsibility, to make sure we are providing the most up-to-date alternative therapies to our patients and our community."

The mental health crisis could cost the world \$16 trillion by 2030 and according to Future Market Insights; the global behavioral health (non-pharmacological) market is expected to be valued at US\$156 billion by 2028.

The United States Food and Drug Administration has determined that preliminary clinical evidence indicates psilocybin may demonstrate substantial improvement over other available therapies for treatment-resistant depression; and granted a Breakthrough Therapy designation for a treatment that uses psilocybin as a therapy for such depression.

The Company also announces it has issued to Haywood Securities Inc., 4,000,000 common shares of the Company (the "Work Fee Shares") under the financial advisory agreement dated September 25, 2019 (the "Agreement") based on Haywood Securities Inc. completing the final written SWOT analysis. The shares issued are priced at fair market value of the common shares of the Corporation as at the date of issuance of the Work Fee Shares.

ABOUT EMPOWER

Empower is a vertically-integrated health & wellness brand with its first hemp-derived CBD extraction facility under development, the Company produces its proprietary line of cannabidiol (CBD) based products and distributes products through company owned and franchised clinics, with wholesale partnerships, online channels and with new retail opportunities nationwide in the U.S. The company is a leading multi-state operator of a network of physician-staffed wellness clinics, focused on helping patients improve and protect their health, through innovative physician recommended treatment options. The Company has commenced activity on how to connect its significant data, to the potential of the efficacy of alternative treatment options related to hemp-derived cannabidiol (CBD) therapies, psilocybin and other psychedelic plant-based treatment options.

ON BEHALF OF THE BOARD OF DIRECTORS:

Steven McAuley
Chief Executive Officer

CONTACTS:

Investors: Steven McAuley
Chairman & CEO
s.mcauley@empowerclinics.com
604-789-2146

Investors: Dustin Klein
SVP, Business Development
dustin@svmmjcc.com
720-352-1398

For French inquiries: Remy Scalabrini, Maricom Inc., E: rs@maricom.ca, T: (888) 585-MARI

DISCLAIMER FOR FORWARD-LOOKING STATEMENTS

This news release contains certain "forward-looking statements" or "forward-looking information" (collectively "forward looking statements") within the meaning of applicable Canadian securities laws. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Forward-looking statements can frequently be identified by words such as "plans", "continues", "expects", "projects", "intends", "believes", "anticipates", "estimates", "may",

"will", "potential", "proposed" and other similar words, or information that certain events or conditions "may" or "will" occur. Forward-looking statements in this news release include statements regarding; the Company's intention to create psilocybin and psychedelics divisions, that market research on advancements in psilocybin and psychedelics in North America and globally will create greater shareholder value, the Company's intention to open a hemp-based CBD extraction facility, the expected benefits to the Company and its shareholders as a result of the proposed acquisitions and partnerships; the effectiveness of the extraction technology; the expected benefits for Empower's patient base and customers; the benefits of CBD based products; the effect of the approval of the Farm Bill; the growth of the Company's patient list and that the Company will be positioned to be a market-leading service provider for complex patient requirements in 2019 and beyond. Such statements are only projections, are based on assumptions known to management at this time, and are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the forward-looking statements, including; that the Company may not open a hemp-based CBD extraction facility; that legislative changes may have an adverse effect on the Company's business and product development; that the Company may not be able to obtain adequate financing to pursue its business plan; general business, economic, competitive, political and social uncertainties; failure to obtain any necessary approvals in connection with the proposed acquisitions and partnerships; and other factors beyond the Company's control. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. Readers are cautioned not to place undue reliance on the forward-looking statements in this release, which are qualified in their entirety by these cautionary statements. The Company is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements in this release, whether as a result of new information, future events or otherwise, except as expressly required by applicable laws.

SOURCE: Empower Clinics Inc.