

PharmaDrug Positions for Eurozone Psychedelic Distribution as Germany Begins Psilocybin Depression Study

Toronto, Ontario--(Newsfile Corp. - November 23, 2020) - Pharmadrug Inc. (CSE: BUZZ) (OTC Pink: LMLLF) ("**PharmaDrug**" or the "**Company**") applauds the recent approval by Germany's Federal Institute of Drugs and Medical Devices (BfArM) of a study examining the Efficacy and Safety of Psilocybin in Treatment-Resistant Depression. This marks the first psilocybin depression study in Germany since the 1970s and serves to further demonstrate the broadening acceptance towards the potential use of psychedelics to treat various ailments. The study will be funded by the German Government. The study will start recruiting patients in January and begin treating patients by March of 2021.

This approval is the culmination of two years' work, with Dr. Gerhard Gründer of the Central Institute of Mental Health Mannheim heading-up the team. The Mannheim group will work with researchers from the Department of Psychiatry and Psychotherapy at Charité Campus Berlin Mitte and the MIND Foundation. Dr. Gründer described the approval as "a milestone for German psychiatry, from which I expect not only impulses for treatment research, but also insights into the nature of mental illness and the foundations of consciousness." Furthermore, the German Government has agreed to fund the study, a major success in itself. The German Government, via the Ministry of Education and Research, is to provide in excess of €2 million for the study.

If the German market legalizes the use of psilocybin for medical purposes, PharmaDrug will be uniquely positioned to capitalize on the potential market opportunities with both their adult use psilocybin operations and brand in The Netherlands coupled with their Medical cannabis distribution business in Germany. The Company holds a Schedule 1 Narcotics Distribution License which enables Pharmadrug Production to import narcotics into Germany. The Company also holds a Good Manufacturing Practice ("**GMP**") certification enabling the company to third party manufacture and package narcotics under its own brand. Furthermore, if an adult-use market is permitted, PharmaDrug will be ready to roll out its recreational psychedelics business model and retail brand that is currently being proven out in the Dutch market. The work being done by the Company to develop a retail model for the distribution of psychedelics in the Netherlands is laying the groundwork that will enable PharmaDrug to swiftly enter new markets and achieve a first-mover advantage.

Pharmadrug CEO, Daniel Cohen, commented: "The approval and government funding of a psilocybin study in Germany, where we already have an established presence, bodes extremely well for PharmaDrug's strategy to leverage its Eurozone narcotics license to distribute new forms of psychedelic derived pharmaceuticals as they achieve regulatory approval or get legalized in jurisdictions across the Eurozone."

About PharmaDrug Inc.

PharmaDrug Inc. is building an international controlled substance and natural medicine company with a focus on Europe. The Company owns 80% of Pharmadrug GmbH, a German medical cannabis distributor, with a Schedule I European Union narcotics license allowing for the importation and distribution of medical cannabis to pharmacies in Germany and throughout the EU. The Company also owns 100% of Super Smart, an early-stage retail company focused on consolidating the fragmented Dutch smartshop market. Smartshops are retail establishments in The Netherlands that specialize in the sale of psychoactive substances including psychedelic truffles.

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