PharmaDrug Appoints World-Renowned DMT Expert Dr. Steven A. Barker to Its Scientific Advisory Board for Psychedelic Pharmaceuticals

Toronto, Ontario--(Newsfile Corp. - February 8, 2021) - PharmaDrug Inc. (CSE: BUZZ) (OTC Pink: LMLLF) ("**PharmaDrug**" or the "**Company**"), a specialty pharmaceutical company focused on the research, development and commercialization of controlled-substances and natural medicines such as psychedelics, cannabis and naturally-derived approved drugs, is pleased to announce that is has appointed world-renowned chemist and neuroscientist Dr. Steven A. Barker, Ph.D. to the Company's newly-formed scientific advisory board for psychedelic pharmaceuticals to lead the research and development initiatives of N,N-Dimethyltryptamine ("DMT") for mental health, neurological and inflammatory disorders.

Dr. Steven Barker, Ph.D. has been actively involved in the research of psychedelics with a primary focus on DMT since 1976. Dr. Barker, who appeared in the 2010 documentary "DMT: The Spirit Molecule," which was hosted by actor and commentator Joe Rogan, is Professor Emeritus at Louisiana State University in the Department of Comparative Biomedical Sciences at the School of Veterinary Medicine. He held the Everett D. Besch Distinguished Professor award between 2000 and 2006 for his research into the Neurochemistry of hallucinogens, which he continues today in collaboration with academic research institutions.

"I am very excited to join PharmaDrug to lead their research initiatives in unlocking the potential of DMT as a pharmaceutical for various mental health, neurological and inflammatory disorders," said Dr. Steven A. Barker, Ph.D. "I have been involved in the research with DMT for over 40 years and my belief in DMT's potential still holds to this day and even after retirement from LSU I continue to be involved in both the mechanistic and clinical research of DMT with leading academic research institutions across the world."

"We are honoured to have Dr. Barker join our scientific advisory board and lead our psychedelic pharmaceuticals program with a focus on DMT," said Daniel Cohen, CEO of PharmaDrug. "We are quickly laying the groundwork in building a foundation that will enable us to focus our research efforts with DMT and partnering with leading research institutions to achieve our objectives in advancing the clinical development of DMT as a pharmaceutical for unmet medical needs."

DMT (N,N-Dimethyltryptamine), also referred to as the "spirit molecule" due to the intense psychedelic experience similar to lysergic acid diethylamide ("LSD") or psilocybin, is a hallucinogenic tryptamine drug that occurs naturally in plants and animals. In scientific studies at lower doses DMT was shown to have mood-elevating and calming properties and it now being evaluated to treat depression and other neuropsychiatric disorders.

The Company's psychedelic pharmaceutical strategy will focus on DMT by expanding its product pipeline through pre-clinical and clinical research and licensing, forming research collaborations with academic institutions and industry, broadening its intellectual property portfolio with unique formulations, novel uses and delivery systems, and adding medical and clinical experts to its scientific advisory board.

About PharmaDrug Inc.

PharmaDrug is a specialty pharmaceutical company focused on the research, development and commercialization of controlled-substances and natural medicines such as psychedelics, cannabis and naturally-derived approved drugs. The Company owns 80% of Pharmadrug Production GmbH, a German medical cannabis distributor, with a Schedule I European Union narcotics license and German

EuGMP certification 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, a Dutch company building a modern adult use psychedelic retail business with an elevated and educational focus. PharmaDrug recently acquired Sairiyo Therapeutics, a biotech company that specializes in researching and reformulating established natural medicines with a goal of bringing them through regulatory and research driven clinical trials.

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THE CANADIAN SECURITIES EXCHANGE HAS NOT REVIEWED NOR DOES IT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

This press release contains "forward-looking information" within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included herein is forward-looking information. Generally, forward-looking information may be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "proposed", "is expected", "budgets", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. In particular, this press release contains forward-looking information in relation to: advancing the clinical development of Cepharanthine; advancing into FDA clinical trials for esophageal cancer; finding other avenues for Cepharanthine's diverse opportunities; developing a strategy to commence unique and value adding research in the psychedelic space. This forward-looking information reflects the Company's current beliefs and is based on information currently available to the Company and on assumptions the Company believes are reasonable. These assumptions include, but are not limited to the ability of the Company to successfully execute on its plans for the Company and Sairiyo; and the Company's continued response and ability to navigate the COVID-19 pandemic being consistent with, or better than, its ability and response to date.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: general business, economic, competitive, political and social uncertainties; general capital market conditions and market prices for securities; the actual results of the Company's future operations; competition; changes in legislation affecting the Company; the ability to obtain and maintain required permits and approvals, the timing and availability of external financing on acceptable terms; lack of qualified, skilled labour or loss of key individuals; risks related to the COVID-19 pandemic including various recommendations, orders and measures of governmental authorities to try to limit the pandemic, including travel restrictions, border closures, non-essential business closures, service disruptions, quarantines, self-isolations, shelters-in-place and social distancing, disruptions to markets, economic activity, financing, supply chains and sales channels, and a deterioration of general economic conditions including a possible national or global recession; and a deterioration of financial markets that could limit the Company's ability to obtain external financing.

A description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in the Company's disclosure documents on the SEDAR website at www.sedar.com. Although the Company has attempted to identify important factors that could cause

actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

The Company's securities have not been registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or applicable state securities laws, and may not be offered or sold to, or for the account or benefit of, persons in the United States or "U.S. Persons", as such term is defined in Regulations under the U.S. Securities Act, absent registration or an applicable exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or any jurisdiction in which such offer, solicitation or sale would be unlawful.

Forward-looking information contained in this press release is expressly qualified by this cautionary statement. The forward-looking information contained in this press release represents the expectations of the Company as of the date of this press release and, accordingly, are subject to change after such date. However, the Company expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of newinformation, future events or otherwise, except as expressly required by applicable securities law.

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