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Mydecine Innovations Group to Make First Commercial Export of Legal Psilocybin Mushrooms

Mydecine completes harvest and is preparing to export 20 kilograms of psilocybin mushrooms from Jamaica to Canada for increased global supply scale of cGMP nature-sourced psilocybin

DENVER, Dec. 08, 2020 (GLOBE NEWSWIRE) -- [Mydecine Innovations Group](#) (CSE: MYCO) (OTC: MYCOF) ("Mydecine" or the "Company"), an emerging biopharma and life sciences company committed to the research, development, and acceptance of alternative nature-sourced therapeutic medicine for mainstream use, announced that it has completed its first commercial harvest of 20 kilograms of psilocybin mushrooms at its research and cultivation facility in Jamaica. The Company is now preparing to export the harvest to its Canadian cGMP Facility which has a Health Canada schedule 1 Dealer's License attached to it, allowing for legal import.

"We are pleased to announce the completion of our first commercial harvest of natural psilocybin mushrooms," said Joshua Barch, CEO and Chairman of Mydecine. "There is more research needed on these compounds in order to better understand the entourage effect experienced by patients which has shown dramatically effective results compared to single-molecule synthetic psilocybin in preliminary studies. As the industry grows, the need for naturally occurring psilocybin and access to large quantities of these molecules will be paramount and we are excited to be the first to advance this movement at scale."

Once received by the Company's facility in Canada, the psilocybin mushrooms will be extracted, refined and turned into a cGMP final product for controlled therapeutic purposes. Mydecine's final product be made available for purchase by other licensed institutions and companies conducting clinical research into the efficacy of these compounds to treat various health conditions including anxiety, addiction, depression and PTSD. Portions of the harvest will also be used for Mydecine's proprietary genetic, pharmacology, and clinical research. The clinical use will be for the studies and developing protocols of psilocybin-assisted psychotherapy to treat PTSD in veterans and other frontline workers.

About Mydecine Innovations Group

Mydecine Innovations Group™ is a life sciences company dedicated to developing and commercializing innovative solutions for treating mental health problems and enhancing wellbeing. The company's world-renowned medical and scientific advisory board is progressing a robust R&D pipeline of psychedelic derived therapeutics, novel compounds, therapies, and controlled drug delivery systems. Mydecine has exclusive access to a full cGMP certified pharmaceutical manufacturing facility with the ability to import/export, extract, and analyze natural and synthetic psychedelic compounds with full government approval through Health Canada.

Learn more at: <https://www.mydecine.com/> and follow us on [Facebook](#), [Twitter](#), and [Instagram](#).

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For further information about Mydecine Innovations Group, Inc., please visit the Company's profile on SEDAR at www.sedar.com or visit the Company's website at www.mydecine.com.

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