

Canbud Distribution Corp. Commences Psychedelics Operations in Jamaica

Toronto, Ontario--(Newsfile Corp. - February 9, 2021) - Pursuant to our news release of December 7, 2020, Canbud Distribution Corp. (CSE: CBDX) (FSE: CD0) ("Canbud") is pleased to confirm commencement of psychedelics related activity in Jamaica.

The company is pleased to announce that the property is being prepared for Phase 1 in Westmoreland parish, Jamaica. Construction has started on the psilocybin facility which will allow for cultivation and extraction. The plan is to build modular facilities that enable cultivation of psychedelic mushrooms and extraction in the most cost-efficient manner.

Psilocybin is a naturally occurring psychedelic prodrug compound produced by more than 200 species of fungus. As a prodrug, psilocybin is quickly converted by the body to psilocin, which has mind-altering effects. Psilocybin is considered to have extremely low toxicity and a favourable safety profile. As a result, considerable research, development and testing is taking place to enable targeted usage for individuals suffering from anxiety, depression, and PTSD.

Steve Singh, CEO, comments on the importance of the work in Jamaica for local and international exports: "Jamaica provides a favourable regulatory and economic environment to support our endeavours. Psilocybin is showing considerable promise as a therapeutic intervention for neuropsychiatric disorders including depression, anxiety, and addiction. Compelling evidence of the therapeutic benefits of psychedelic drugs appears in multiple scientific studies. It is intended that our Jamaican cultivation and extraction facilities will assist and support valuable research and development in this regard."

About Canbud Distribution Corp.

Canbud Distribution Corp. is a science and technology health and wellness company that encompasses plant based, psychedelic pharmaceutical and non-psychedelic nutraceutical, and hemp cannabinoids (CBD) verticals.

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