

Canbud Distribution Corporation Continues to Lay Groundwork in Psychedelics Market - Enters into LOI with Molecular Science Corp. for R&D, Testing, and Import

Toronto, Ontario--(Newsfile Corp. - March 15, 2021) - Canbud Distribution Corporation (CSE: CBDX) (FSE: CD0) ("**Canbud**" or the "**Corporation**") is pleased to announce an LOI with Molecular Science Corp. (MSC), a privately-held Toronto-based Licensed Dealer. MSC is in the process of obtaining approval from Health Canada for testing of controlled substances, including psychedelic compounds, in addition to its current Analytical Testing Licence for Cannabis and Drug Establishment Licence (DEL).

This is a crucial step in Canbud's strategy to commercialize its psychedelics operations in Jamaica, as it provides access to key technical skills required to differentiate and create a niche market for Canbud's products targeted at companies involved in R&D. Additionally, it enables the Corporation to further accelerate the process of monetizing the Federal Sale for Medical Purposes Licence where formulations can be developed to target specific medical patient needs given MSC's existing competency in R&D and testing.

Under the terms, once MSC obtains its Health Canada approval which is expected shortly, the Corporation and MSC will work together to enable Canbud to import psychedelics into Canada for testing and R&D purposes.

Canbud CEO, Steve Singh notes: "Canbud continues to grow its ecosystem with strong technical partners. Psychedelics R&D is very valuable as it potentially could move patients off synthetic drug compounds to more naturally derived pharma compounds."

About Canbud Distribution Corporation

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

www.canbudcorp.com

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<https://www.linkedin.com/company/canbud-distribution-corp/?viewAsMember=true>

<https://www.instagram.com/empathyplantco/?hl=en>

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