

Canbud Subsidiary, Molecular Science Corp., Receives Dealer's License - Becomes One of Very Few Organizations Able To Work With Psilocybin with Health Canada Approval

Toronto, Ontario--(Newsfile Corp. - August 3, 2021) - Canbud Distribution Corp. (CSE: CBDX) ("Canbud" or the "Corporation") is pleased to announce that its wholly-owned subsidiary, Molecular Science Corp. ("MSC" or the "Company"), a leading GMP analytical services company, has received its Dealer's License from Health Canada on July 30, 2021. As a result, MSC has become one of very few organizations able to work with Psilocybin with Health Canada approval

This significant milestone expands MSC's current licensed capabilities to include the possession, sale/provision, transportation, and testing of controlled substances including Psilocybin, Ketamine, and N-3,4 Methylenedioxyamphetamine. Obtaining this license enables MSC to rapidly integrate and establish itself as one of leaders in the emerging analytical support network that will be integral to product safety and quality as demand grows for these substances of interest in Canada and internationally

Industry analysts estimate strong growth for this emerging sector over the next decade. Data Bridge Market Research estimate the psychedelic drugs market to increase at CAGR of 13.3% during 2021 to 2028, reaching US\$ 7.6 billion from US\$ 2.8 billion in 2020 (<https://www.globenewswire.com/news-release/2021/07/14/2263133/0/en/Psychedelic-Drugs-Market-CAGR-at-13-3-with-Analysis-of-Growing-Technology-Trends-Industry-Research-Future-Growth-and-Size-Projection-by-2028.html>).

Increased approval for medical use purposes to support mental health is estimated to be the key driver of growth globally, and especially in North America.

Steve Singh, CEO, Canbud, notes, "Ensuring drug product safety and quality requires analytical testing labs be held to a high standard in their methods and practices. MSC is committed to providing a level of service and operation that exceeds the standards set out by Health Canada and is focused on being among the leaders in analytical testing in Canada and globally. Since 2018, MSC has offered a wide array of standard and custom analytical services primarily focused on cannabis and cannabis-derived products, including active pharmaceutical ingredients. This license gives MSC the opportunity to expand its offerings and expertise into an emerging sector with increasing demand for advanced analytical support."

"MSC continues to expand its service offering into cutting edge research areas such as psychedelics. This licence allows MSC to support and partner with formulations developers, producers and researchers in exciting new areas to drive development and growth for MSC," states Mauro Aiello, Interim CEO of MSC.

About Molecular Science Corp.

Molecular Science Corp. (MSC) is a leading analytical services company focused on quality and safety of products containing cannabis and/or other controlled substances, including pharmaceutical products containing these substances. MSC operates a GMP laboratory in Toronto, Ontario under a Health Canada Analytical Testing License for cannabis, a Drug Establishment License and now, a Dealer's License. The company is committed to providing cannabis and pharmaceutical companies the tools and services they require to succeed with product quality and safety.

About Canbud Distribution Corp.

Canbud is a science and technology health and wellness company carrying on business in the plant based, psychedelic pharmaceutical and non-psychedelic nutraceutical, and hemp cannabinoid (CBD) vertical markets.

www.mscience.ca

www.canbudcorp.com

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For further information please contact:

Robert Tjandra, President,

(416) 847-7312

Email: ir@canbudcorp.com



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