



doseology

Doseology Prepares for Growth Phase in Psychedelic-Focused Mental Health Market, Completes Dealer’s License Application

Vernon, British Columbia, December 6, 2021 – In preparation for the expected growth in the psychedelic mushroom market, Doseology Sciences Inc. (CSE: **MOOD**) (“Doseology” or the “Company”) has submitted its application with Health Canada to become a “Licensed Dealer” under the Controlled Drugs and Substances Act (Canada).

The global psychedelic drug market is expected by Data Bridge Market Research to reach approximately US \$7.5 billion by 2028, more than a 250 percent increase from 2020 levels. Globally, dozens of clinical trials are underway to evaluate the effect that psilocybin—a naturally occurring psychedelic compound found in many mushrooms—may have on various conditions, including alcoholism, depression, anxiety, and tobacco and opioid addiction.

Upon approval, the Controlled Drugs and Substances Dealer’s Licence would permit Doseology to produce, possess, process, sell, send, transport, and deliver psychedelic compounds, including psilocybin and psilocin from mushrooms. As an important milestone in the Company’s roadmap, it will allow for producing novel strains of magic mushrooms, sales to authorized parties, and potential new therapeutic applications.

Doseology is well-equipped for the large-scale production and processing of mushroom products. Situated on a 23-acre property, it currently operates from a 4,500 sq. ft. purpose-built facility for psychedelic mushroom cultivation which includes equipment for the safe and proper storage of refined product.

On these recent developments, CEO of Doseology, Daniel Vice, remarked, “With the COVID-19 pandemic raging on, psychiatry, and society itself confronts tremendous challenges with epidemic rates of depression, anxiety, suicide, and opioid-related fatalities. Given the slow and modest advances in psychiatric treatments, new and innovative mental health solutions are urgently needed to deliver healing options for millions of people.”

Doseology is currently positioned as an innovative producer in the high-growth nutraceutical market, which is estimated to reach US \$722.49 billion by 2027 by Grand View Research, Inc. The Company has already developed its first six proprietary non-psychedelic mushroom-based nutraceuticals. All six have been granted Natural Product Numbers (NPN) and are approved for sale in the U.S. and Canada.

More information on Doseology’s recent developments regarding functional and psychedelic magic mushrooms can be viewed on the [Investor News](#) page.

On Behalf of the Board of Directors

“Daniel Vice”

Daniel Vice

Chief Executive Officer and Director

About Doseology Sciences Inc.

Doseology Sciences Inc. (CSE: **MOOD**) is a British Columbia-based diversified life sciences company, on a mission to reimagine mental health therapies through innovation, technology and sustainability. With a focus on psychedelic and non-psychedelic compounds, Doseology will offer cutting edge therapeutic products and services, with the aim of making a meaningful impact on the mental health pandemic and improving overall health.

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Forward Looking Statements

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