



Levitee Labs Appoints NIH Physician-Scientist Dr. Fady Hannah-Shmouni as Chief Medical and Scientific Officer

- *Dr. Fady Hannah-Shmouni, M.D. DABIM FRCPC is a Yale University, National Institutes of Health (NIH), and University of Toronto educated medical professional with multiple board certifications in the USA and Canada. Dr. Hannah-Shmouni has extensive experience including serving as a clinician, scientist, and director in neuroendocrinology and genetics at the U.S. National Institutes of Health*
- *Dr. Hannah-Shmouni will lead Levitee's medical affairs, clinical research, and corporate medical strategy, in addition to overseeing the domestic and international expansion of Levitee's healthcare portfolio which includes treatment centers focused on mental health, pain and addiction*
- *Dr. Hannah-Shmouni will also spearhead Levitee's research in psychedelic compounds for mental illnesses and pain disorders, and use his clinical and research experience in neurohormonal dysregulations of the stress system to design innovative research and products*

VANCOUVER, BC, August 5, 2021 /CNW/ – Levitee Labs Inc. (the "**Company**" or "**Levitee Labs**") (CSE: LVT), an integrative wellness company with a diversified portfolio of healthcare and wellness assets, is pleased to announce the appointment of Dr. Fady Hannah-Shmouni, a leading expert in neuroendocrinology and genetics from the United States' National Institutes of Health (NIH), as Chief Medical and Scientific Officer and President of Levitee Clinics and Pharmacies.

In this role, Dr. Hannah-Shmouni will oversee Levitee Labs' medical affairs, research activities, and corporate medical strategy. He will work with relevant parties to provide oversight of Levitee Labs' clinical and scientific agenda and partnerships with a special focus on mental illness treatment, including substance use and pain disorders.

"I am thrilled to be a part of the Levitee Labs team and to use my medical and research experience from NIH to actively study psychedelic medicines for multiple indications, including substance use disorders and chronic pain through innovative research and development," said Dr. Hannah-Shmouni. "As an internist and neuroendocrinologist, I look forward to leading future investigations of neuroendocrine system involvement in the long-term therapeutic potential of psychedelic drugs, a field of study that has traditionally been widely overlooked. I am excited to develop comprehensive, multidisciplinary, patient-centered treatment programs through the inclusion of psychedelic therapies to help address the growing crisis of mental health, pain, and addiction."

"A practicing internist, neuroendocrinologist and geneticist coming from the world's top scientific research institution, Dr. Hannah-Shmouni brings the complete package to our company. His depth of knowledge and experience in clinical and lab research, academia, administration, as well as deep understanding of public, private and government sectors will support significant growth of our integrative wellness portfolio," said Pouya Farmand, Chief Executive Officer at Levitee Labs. "Dr. Hannah-Shmouni coming onboard as Chief Medical and Scientific Officer is testament to our vision and growing portfolio of assets attracting top talent and representative of our commitment to operational and executional excellence. He will be instrumental in leading our research initiatives, as well as our growth strategies to expand our health-related initiatives throughout Canada and internationally."

Prior to joining Levitee Labs, Dr. Hannah-Shmouni was a clinician scientist in neuroendocrinology, hypertension, and biochemical genetics at NIH (Maryland, USA) since 2015. He served as Director of the

Office of Education's Graduate Medical Education (GME) with the National Institute of Child Health and Human Development; Chief of the Internal Medicine, Endocrinology, and Genetics Inpatient Ward; Associate Program Director of NIH's Inter-Institutes Endocrinology & Metabolism Fellowship Program; and Principal Investigator of neuroendocrine genetic and hypertension disorders. In his role as GME Director, Dr. Hannah-Shmouni was responsible for overseeing the administrative and academic quality of all clinical training programs within the institute, ensuring national compliance and implementation of effective policies and procedures.

Dr. Hannah-Shmouni specializes in neurohormonal dysregulation of the stress system, with a clinical focus on studying the effects of psychedelic therapies on endocrine conditions and different hormone axes. This specialization in stress hormones uniquely positions Dr. Hannah-Shmouni to provide clinical insights on the prolonged effects of stress that can lead to mental health disorders.

Dr. Hannah-Shmouni completed his clinical training in internal medicine at the Yale-New Haven Medical Center Program in Yale's School of Medicine; adult endocrinology, diabetes, and metabolism at NIH; and clinical biochemical genetics at the University of Toronto's Hospital for Sick Children. He is board-certified in internal medicine, endocrinology, and metabolism by the American Board of Internal Medicine and the Royal College of Physician and Surgeons of Canada; and in clinical hypertension by the American Society of Hypertension. Dr. Hannah-Shmouni is licensed to practice medicine in Canada (British Columbia, Ontario) and the USA.

Dr. Hannah-Shmouni is a fellow with the Royal College of Physicians and Surgeons of Canada and an active committee member of the Endocrine Society, International Society of Hypertension, Hypertension Canada Clinical Practice Guidelines, and is the Vice Chair of the Pituitary, Gonad, Adrenal and Neuroendocrine Resource Center of the American Association of Clinical Endocrinology. Dr. Hannah-Shmouni is the Editor-In-Chief of Endocrine and Metabolic Science (Elsevier), and has authored or co-authored over 100 original articles, reviews and book chapters on neuroendocrine, genetic and metabolic conditions.

About Levitee Labs Inc.

Levitee Labs is establishing itself as a leader in the integrative wellness space. Through leveraging an M&A regimen that focuses on the centralization of complementary integrative wellness assets, Levitee Labs aims to transform mental health and addiction treatments through the integration of psychedelic medicines and therapies. The company's current portfolio of assets includes: Sporeo Supply, the first commercial grade offering of spawn and substrate that has mass distribution; MONKE Nutraceuticals, a company specialized in developing and distributing premium functional mushroom supplements sold via online portals; ACT Medical Centres, a group of five operating pain and addiction treatment clinics in Alberta; Block MD, the first telemedicine company in Alberta to receive provincial approval for telemedicine prescriptions in the addiction treatment space; three pharmacies operating in Alberta specialized in filling prescriptions for patients with substance abuse disorders, mental health conditions, and chronic pain; and Earth Circle Organics, a direct-to-consumer and wholesaler of supplements and superfood products with 180+ SKUs in its product lineup across three brands. Further information about Levitee Labs is available on its website at www.leviteelabs.com.

Forward-Looking Statements

This news release contains certain statements that may constitute forward-looking information under applicable securities laws. All statements, other than those of historical fact, which address activities, events, outcomes, results, developments, performance, or achievements that Levitee Labs anticipates or expects may or will occur in the future (in whole or in part) should be considered forward-looking information. Such information may involve, but is not limited to, statements respecting appointment of Dr. Fady Hannah-Shmouni as an officer of Levitee Labs and the anticipated impact of this appointment on Levitee Labs' future research initiatives, health related initiatives and growth strategies, the development of new programs through the inclusion of psychedelic therapies, Levitee Labs' business plans and proposed products, and the benefits derived from mushroom-infused products. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled",

"estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or statements formed in the future tense or indicating that certain actions, events or results "may", "could", "would", "might" or "will" (or other variations of the foregoing) be taken, occur, be achieved, or come to pass. These statements and other forward-looking information are based on assumptions made by Levitee Labs based on currently available competitive, financial and economic data and operating plans, strategies or beliefs as of the date of this news release as well as management's current expectations or beliefs regarding future growth, results of operations, future capital (including the amount, nature and sources of funding thereof) and expenditures. These assumptions may also be based on information obtained from third-party industry analysts and other third-party sources. Forward-looking information is necessarily based on a number of opinions, assumptions and estimates that, while considered reasonable by Levitee Labs as of the date such statements are made, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to risks associated with the following: Levitee Labs' limited history of operations; ability to secure additional financing; negative cash flow from operating activities since inception; regulatory requirements; changes in consumer preferences; supply of raw materials; reliance on a limited number of products; brand awareness; the ability to develop, market and produce new products; dependence on certain key senior managers; reliance on third parties for manufacturing and packaging; potential product liability claims and product recalls; and significant competition. For additional information regarding these risks, please see the risk factors identified and reported in Levitee Labs' public filings under its SEDAR profile at www.sedar.com. Any and all forward-looking information contained in this press release is expressly qualified by this cautionary statement. Readers are cautioned not to place undue reliance on forward-looking statements or information. The forward-looking information is made as of the date of this news release, and Levitee Labs assumes no obligation to publicly update or revise such forward-looking information, except as required by applicable securities laws. The CSE (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release and accepts no responsibility for the adequacy or accuracy hereof.

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