



### **Levitee Clinics and Levitee Pharmacies Provide Insight on Integrated Acquisition Strategy for its Addiction and Pain Services**

- Levitee Labs has acquired its first five addiction clinics, three specialized pharmacies and pioneering technology company that cumulatively treat tens of thousands of Canadian patients with substance use disorder, addiction, and chronic pain
- Levitee Labs has recently signed an LOI for a controlling interest in an addiction and compounding pharmacy in Calgary
- Go-forward strategy is focused on additional acquisitions of cashflow generating addiction and pain clinics and pharmacies and development of a fully integrated wellness platform for mental healthcare, providing comprehensive multidisciplinary care (via a medical home care model) including psychedelic and alternative medicines with operations throughout North America
- Levitee is optimizing and digitizing assets to modernize addiction care and clinical research, while preparing for psychedelic inclusion when legalization permits

**VANCOUVER, BC, October 28<sup>th</sup>, 2021 /CNW/ – Levitee Labs Inc.** (the "Company" or "Levitee Labs") (CSE: LVT), (OTC: LVTF), (FSE: 7H7) an integrative wellness company with a diversified portfolio of healthcare and wellness assets, today provides additional information on its corporate growth strategy following the recently announced acquisitions of five addiction focused clinics, three specialty pharmacies in Alberta, and BlockMD Ltd., the first Alberta company to receive provincial approval to e-prescribe opioid agonist therapy. Opioids prescribed include methadone (Methadose) and buprenorphine (Suboxone) following virtual or in-person clinic visits, which are effective for the treatment of heroin, oxycodone, dilaudid, and fentanyl addiction. As disclosed in previous press releases, Levitee Clinics™ and Levitee Pharmacies™ conducted over 35,000 patient visits, BlockMD conducted over 20,000 patient visits, and the pharmacies generated approximately \$3.0 million in revenue in the last 12 months. With the acquisitions closed, Levitee Labs' management has begun the process of optimizing operations to increase revenue and profit margins.

The Company remains active in identifying additional acquisition targets of operating businesses that are synergistic to the Levitee Labs family of companies for the purpose of addressing the growing burden of addiction and mental health disorders. Moreover, Levitee Labs has signed a letter of intent to acquire 51% of the issued and outstanding shares in an addiction and compounding pharmacy in Alberta. The addition of this pharmacy will set the stage for the production and distribution of pharmaceutical products for Levitee Labs, which will include addiction, depression, and pain management related products such as prescribed ketamine. Levitee Labs plans to expand operations by introducing a research laboratory for the research, development and production of cutting-edge ketamine and psychedelic medicines.

Levitee Labs will soon be adding additional subspecialties to its clinics to help patients with common medical comorbidities associated with addiction and mental health conditions. These may include psychiatry (anxiety, depression, post-traumatic stress disorder), cardiology (abnormal heart conduction or prolonged QTc), endocrinology (hypogonadism, obesity, diabetes), gastroenterology (hepatitis C, fatty liver), and other areas of healthcare service delivery. This medical home care model is patient-centered, comprehensive, team-based, coordinated, accessible, and focused on quality and safety. In time, Levitee will also add alternative and psychedelic medicines for opioid addiction. With this model, Levitee Labs is overcoming challenges related to limitations of clinical workforce, a widening treatment gap, access to quality care, high costs, and regulatory compliance.

Levitee Labs is also pleased to have recently entered into an agreement with [Adracare](#), Inc. ("**Adracare**"), a Well Health Technologies company (TSX: WELL) ("**WELL Health**" or "**WELL**"). WELL, an innovative healthcare company whose overarching objective is to leverage technology to empower and support healthcare practitioners and their patients. Adracare will provide Levitee Labs access to WELL's comprehensive end-to-end practice management tools, including, but not limited to, a world class telemedicine platform. Levitee Labs is excited to be joining the WELL Health network for the opportunity to further bolster its healthcare and wellness assets.

"The market today is extremely fragmented and under-digitized, which restricts access to care to millions of patients in need," commented Dr. Fady Hannah-Shmouni, Chief Medical and Scientific Officer and President of Clinics and Pharmacies at Levitee Labs. "We intend to rectify these problems by rolling-up addiction focused businesses and services under the Levitee Clinics and Pharmacies brand, digitizing these assets and creating a medical home care model utilizing Well Health Technologies' state-of-the-art comprehensive digital platforms to be able to deliver care to individuals most in need in a scalable and efficient manner."

Dr. Hannah-Shmouni continued, "We are also proactive regarding what we believe will one day be a standard of care in addiction therapies: psychedelics. There is presently a paucity of private platforms for research into psychedelic medicines and issues looming that we are aligning to address, such as provisions for psychedelic-trained therapists, ensuring best practices through structuring, manualizing, monitoring, and delivering quality training. We are building a modernized platform that will be at the forefront for delivery of these therapies."

Furthermore, Levitee Labs Inc. is pleased to announce that it has retained the services of Renmark Financial Communications Inc. to handle its investor relations activities.

"We are pleased to announce that we have selected Renmark to reinforce Levitee's profile in the financial community and enhance the visibility of our company. We choose Renmark because its standards and methodologies fit best with the message we wish to communicate to the investing public," noted Pouya Farmand, CEO and Co-Founder of Levitee Labs.

#### **About Levitee Labs Inc.**

Levitee 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 aims to transform mental health and addiction treatments through the integration of psychedelic medicines and therapies into a medical home care model. The Company's current portfolio of assets includes: Levitee Clinics™, a group of five operating addiction and pain treatment clinics in Alberta; Levitee Pharmacies™, three pharmacies operating in Alberta specialized in filling prescriptions for patients with substance use disorders, mental health conditions, and chronic pain; BlockMD, the first technology company in Alberta to receive provincial approval for electronic-prescriptions in the addiction treatment space; 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 is available on its website at [www.leviteelabs.com](http://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 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 Levitee's business plans and proposed products, and the benefits derived from mushroom-infused products; the expected use of proceeds from the Loan; the acquisitive growth potential of Levitee once acquisitions are completed; the expectation that Levitee will continue to execute its accretive acquisition program, and the contribution of such program to Levitee's future growth potential; the closing of Tranche 1, including the Levitee's ability to satisfy the Tranche 1 closing conditions; the closing of any future tranches under the Loan, including Levitee's ability to satisfy the closing conditions for future tranches of the Loan; and Levitee's objective to transform mental health and addiction treatments through the integration of psychedelic medicines and therapies into a medical home care model. 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 forgoing) be taken, occur, be achieved, or come to pass. These statements and other forward-looking information are based on assumptions made by Levitee 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 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's 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's public filings under its SEDAR profile at [www.sedar.com](http://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 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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