

Psychedelic Drugs Market Size Is Projected To Reach \$10.75 Billion By 2027

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PALM BEACH, Fla., April 21, 2021 /PRNewswire/ -- The psychedelics industry has entered the spotlight! The rapidly increasing acceptance of psychedelic treatments is creating a strong demand from therapists and patients for access to the new products and therapies. Industry reports for rise in revenues all seem to be higher than the previous report. A recent report from Data Bridge Market Research said that the psychedelic drugs market is expected to gain market growth in the forecast period of 2020 to 2027. Data Bridge Market Research analyses that the market is growing with a CAGR of 16.3% in the forecast period of 2020 to 2027 and expected to reach USD \$6,859.95 million by 2027 from USD 2,077.90 million in 2019. Growing acceptance of psychedelic drugs for treating depression and increasing prevalence of depression and mental disorders are the factors for the market growth. Another report from Research And Markets upped the projection saying that the Psychedelic Drugs Market size is projected to reach USD \$10.75 Billion by 2027, from USD 4.75 Bn in 2020 growing at a CAGR of 12.36% during 2021-2027. Active companies in the markets this week include: **Mind Cure Health Inc.** (OTCQB: MCURF) (CSE: MCUR), **Mind Medicine (MindMed) Inc.** (OTCQB: MMEDF) (NEO: MMED), **Numinus Wellness Inc.** (OTCPK: LKYSF) (TSXV: NUMI), **Field Trip Health Ltd.** (OTCQX: FTRPF) (CSE: FTRP), **Cybin, Inc.** (OTCQB: CLXPF) (NEO: CYBN).

The Data Bridge report also said that: "The psychedelic drugs are used to enhance or change sensory perceptions, energy levels, thought processes, and to facilitate spiritual experiences. Psychedelic drugs can be categorized into dissociative drugs (such as PCP), empathogens and serotonergic (classic hallucinogens) (such as LSD). These drugs are used in the treatment of major depressive disorder, treatment-resistant depression, panic disorder, post-traumatic

stress disorder, and opiate addiction among others. Psychedelic drugs market has increased with increased number of psychedelic drugs as compared to the past few years and increasing prevalence of depression and mental disorders in the U.S. Growing acceptance of psychedelic drugs for treating depression is also increasing market value as the psychedelic drugs has repetitively proven its high rates of effectiveness for treatment for nicotine dependence, alcohol dependence, anxiety associated terminal illness and chronic PTSD as compared to other antidepressants. Currently, different research studies are taking place that are expected to provide a competitive advantage for new and innovative therapeutic manufacturers with competitive psychedelic drugs and methods to develop, define psychedelic drugs, and various other opportunities in the U.S. psychedelic market."

Mind Cure Health Inc. (CSE: MCUR.CNQ) (OTCQB: MCURF) BREAKING NEWS: MINDCURE Partners its iSTRYM Technology with LUCID to Discover and Create Proprietary Music Experiences for Use During Psychedelic-Assisted Therapy Sessions - Mind Cure Health Inc, a leader in advanced proprietary technology for psychedelic therapy, is pleased to announce a partnership with LUCID Inc. ("LUCID"). LUCID's mission is to help people optimize their mental wellness through music, and they will be designing custom psychedelic music experiences for iSTRYM.

After announcing its data partnership with Speak Ai last week, MINDCURE continues to integrate world-class technologies into and create proprietary experiences within iSTRYM, its psychedelics digital therapeutics platform. LUCID's platform is a key differentiator for iSTRYM as therapists and patients seek out scientifically validated tools to enhance the effectiveness of psychedelic-assisted therapies. It will enable the therapist to alter the music within a therapy session based on real-time feedback and data collected from the patient, all within iSTRYM.

"We look forward to working with MINDCURE's team and bringing our expertise to psychedelic-assisted therapies," said Zach McMahon, LUCID CEO and Co-Founder. "Our team will be researching and taking into consideration the therapeutic targets and mechanisms of action associated with each psychedelic while leveraging our machine learning systems to optimize the music experiences in iSTRYM for personalization and efficacy."

Music has been shown to be effective as a stress and anxiety management tool and also has shown efficacy for diverse outcomes, including chronic and acute pain. Listening to music evokes a wide range of emotions, and because of this, music listening has been a component of several psychological interventions in the area of anxiety and depression, such as post-traumatic stress disorder. With this integration, therapists will have access to music designed for psychedelic-assisted therapies and specific psychedelic compounds that is changing in real-time based on patient feedback, AI and collected data to deepen or alter the experience.

"We are building first-of-its-kind functionality by pairing AI-driven music scapes with a therapist's art of directing the experience for patients in psychedelic-assisted therapy sessions," said Kelsey Ramsden, MINDCURE President and CEO. "Integrating LUCID will further enhance iSTRYM's capabilities and its potential as the validated backbone of the roll-out of psychedelic therapy and trusted wingman for therapists and patients who want a digital therapeutic partner that allows for quantified medicine with personalization at scale."

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Other recent developments in the markets include:

MindMed (OTCQB: MMEDF) (NEO: MMED), a leading clinical-stage psychedelic medicine biotech company, recently announced the publication of the first study on MDMA dosing optimization using personalized medicine. The study took place at the University Hospital Basel Liechti Lab, in Basel, Switzerland. This study provides the first scientific data for predicting responses to MDMA and optimizing dosing. This may maximize the potential beneficial therapeutic effects while reducing adverse responses when treating medical conditions.

The study used data from 194 MDMA administrations in ten randomized placebo-controlled studies in healthy subjects conducted by the Liechti Lab at the University Hospital Basel, Switzerland. Key findings of the study suggest: The dose of MDMA can be optimized using predictors known before dosing including body weight, sex, age, genetics, personality trait measures, and mood before drug administration; The dose of MDMA per kg body weight of the treated person best predicted the MDMA concentrations in the body and also mainly determined the acute subjective response to MDMA.



Numinus Wellness Inc. (OTCPK: LKYSF) (TSXV: NUMI) provides solutions to develop and deliver psychedelic-assisted psychotherapy and transform the mental health landscape. The company operates in two divisions, Salvation Botanicals and Numinus Health. The Salvation Botanicals division offers laboratory services, such as cultivation, analytical testing, product research and development, and ancillary services in the area of psychedelics; and full suite testing and custom testing of cannabis. The Numinus Health division provides supportive therapies and technologies to heal, connect, and grow with a focus on treating mental health and substance abuse; and services for psychotherapy, counselling, neurofeedback, physiotherapy, and other therapies. This division also offers training, facilities, and other operational resources to practitioners. The company is headquartered in Vancouver, Canada.

Field Trip Health Ltd. (OTCQX: FTRPF) (CSE: FTRP), a leader in the development and delivery of psychedelic therapies, recently reported its third fiscal quarter results for the three and nine months ended December 31, 2020. All results are reported under International Financial Reporting Standards ("IFRS") and in Canadian dollars, unless otherwise specified.

Joseph del Moral, Field Trip's CEO, said, "We are making rapid progress maximizing value for shareholders by building out Field Trip's complementary business lines that focus on both the development and the delivery of psychedelic therapies. Our deeply integrated platform combines drug and product developments, psychedelic-enhanced therapy and technology-enabled virtual care solutions. All the components work in concert with each other to increase our understanding of the therapeutic value of psychedelics and to deliver them to patients that need them most. With our early-mover advantage, a strong cash position, and a strong and growing reputation as thought leaders in the industry, we are well-positioned to propel our growth in the emerging market of psychedelic therapy."

Cybin Inc. (OTCQB: CLXPF) (NEO: CYBN), a biotechnology company focused on progressing psychedelic therapeutics, recently announced plans to advance the pre-clinical work for its orally dissolving tablet ("ODT") formulation of CYB003 and its inhaled formulation of CYB004, two of the Company's deuterated tryptamine development candidates. These studies are part of the required U.S. Food and Drug Administration ("FDA") enabling trials for investigational new drug applications ("INDs").

Upon successful completion, the results of the IND-enabling studies will be included in the submissions to the FDA, as well as to other regulatory bodies, such as Health Canada and European Medical Association ("EMA"). The candidates would then advance into Phase 1 human clinical trials for specified psychiatric conditions. Labcorp Drug Development will serve as the pre-clinical research organization for Cybin.

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