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Field Trip Health Ltd. Applies to List Its Common Shares on the NASDAQ Stock Market

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TORONTO , June 08, 2021 (GLOBE NEWSWIRE) -- Field Trip Health Ltd. (TSX: FTRP; FTRP.WT; OTCQX: FTRPF) ("Field Trip"), a leader in the development and delivery of psychedelic therapies, is pleased to announce that it has applied to list its common shares (the "Common Shares") on the NASDAQ Stock Market ("NASDAQ").

"Psychedelics stand poised to disrupt modern psychiatry, and the NASDAQ is where world class companies whose ambition is disruption list to reach a global audience of investors," said Ronan Levy , Field Trip's Executive Chairman. "By applying to list on the NASDAQ, we are declaring to the world that Field Trip is such a world class company."

Hannan Fleiman, co-Founder and President, said, "With our drug development program advancing work on FT-104, our next generation psychedelic molecule, and our renowned Field Trip Health Centers opening up across North America , Field Trip is positioned to be the global leader in the psychedelics industry. Following our successful listing on the TSX in Canada , we are now taking the first steps to list on the NASDAQ, a move which would greatly increase the ability of US investors to participate in this growth."

By the end of 2021, Field Trip anticipates being able to commence Phase 1 human trials for FT-104 and expects to have 20 Field Trip Health centers operating or under construction, including its existing and announced locations in New York, NY , Toronto, ON , Los Angeles, CA , Chicago, IL , Houston, TX , Atlanta, GA , San Diego, CA , San Jose, CA , Seattle, WA , Washington, DC , Fredericton, NB and Amsterdam , NL .

In advance of an anticipated listing on NASDAQ, Field Trip will file a Registration Statement with the United States Securities and Exchange Commission . The listing of Common Shares on NASDAQ remains subject to the review and approval of the listing application and the satisfaction of all applicable listing and regulatory requirements, as well as effectiveness of the registration statement. Field Trip will continue to maintain the listing of its Shares on the Toronto Stock Exchange under the symbol "FTRP".

There will be no change to the shares, to the warrants or to Field Trip's share structure. Field Trip's shares continue to be quoted in the United States on the OTCQX under the symbol "FTRPF" until such a time that they are listed on the NASDAQ.

About Field Trip Health Ltd.

Field Trip is a global leader in the development and delivery of psychedelic therapies. With our Field Trip Discovery division leading the development of the next generation of psychedelic molecules and conducting advanced research on plant-based psychedelics and our Field Trip Health division building centers for psychedelic therapies opening across North America and Europe along with the digital and technological tools that will enable massive scale, we help people in need with a simple, evidence-based way to heal and heighten engagement with the world.

Learn more at <https://www.meetfieldtrip.com> , <https://www.fieldtriphealth.com> and <https://www.fieldtriphealth.nl> .

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For further information, contact Ronan Levy , Executive Chairman and a Director at Field Trip, at 1 (833) 833-1967.

Cautionary Note Regarding Forward-Looking Information.

This release includes forward-looking information within the meaning of Canadian securities laws regarding Field Trip and its business. Often but not always, forward-looking information can be identified by the use of words such as "expect", "intends", "anticipated", "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would" or "will" be taken, occur or be achieved. Such statements are based on the current expectations and views of future events of the management of Field Trip, and are based on assumptions and subject to risks and uncertainties. Although the management of Field Trip believes that the assumptions underlying these statements are reasonable, they may prove to be incorrect. The forward-looking events and circumstances discussed in this release may not occur and could differ materially as a result of known and unknown risk factors and uncertainties affecting the companies, including risks regarding listing of our common shares on NASDAQ, the timing and results of its research and development programs, the opening of additional clinics, the COVID-19 epidemic, the medical clinic industry, market conditions, economic factors, management's ability to manage and to operate the business and the equity markets generally. Although Field Trip has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on any forward-looking statements or information. No forward-looking statement can be guaranteed. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and Field Trip does not undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

Neither the Toronto Stock Exchange , nor its Regulation Services Provider, nor the OTC Markets have approved the contents of this release or accept responsibility for the adequacy or accuracy of this release.

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