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Mydecine Discovers Over 40 Groundbreaking Potential Pharmacologically Active Novel Compounds in Mushrooms

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DENVER, June 08, 2021 (GLOBE NEWSWIRE) -- [Mydecine Innovations Group](#) (NEO: MYCO) (OTC: MYCOF) (FSE: 0NFA) (“Mydecine” or the “Company”), an emerging biopharma and life sciences company committed to the research, development, and acceptance of alternative nature-sourced medicine for mainstream use, announces that the Mydecine R&D team has made groundbreaking advances in psilocybin research with the discovery of over 40 compounds with pharmacological potential in mushrooms.

Over the past months, Mydecine’s research and development teams have screened over 25 mushroom species, including various varieties of *p. cubensis*, and has selected and analyzed over 40 unique compounds found throughout the various species. Of these compounds, a large majority appear to have never been reported before and could be vital to the critical effects of naturally-sourced mushrooms on human health and wellbeing as well as synergistic effects with pure psilocybin.

“Most mushrooms, especially the noxious species, have not been investigated for their chemical components,” says Senior Scientist, Duff Sloley. “Most of these compounds are evolved to protect the mushroom’s fruiting body from predation by insects, nematodes and bacteria and are complex and metabolically expensive to produce. Since these compounds are evolved to affect biological systems and aspects of metabolic pathways, they stand a higher chance of proving to be useful pharmaceuticals,” he continued. “As a consequence, studies of the structural, chemical, and possibly fortuitous pharmacological properties of these unknown compounds may lead to the development of beneficial pharmacological treatments for a number of disease states.”

Dr. Sloley holds a PhD in Biology from the University of Waterloo and has over 35 years of experience in analytical research and product development including positions at the University of Saskatchewan’s Neuropsychiatric Research Unit, Novokin Biotech, Sinoveda, and Radient Technologies. Dr. Sloley’s specialties include comparative neurobiology with a focus on neurotransmitter identification, metabolism and disruption as well as botanical composition. Dr. Sloley has extensive experience working in analytical biochemistry in a GLP setting including HPLC, LCMS/MS, UV absorbance and

fluorescent detection. Additionally, Dr. Sloley is an active member of the Alberta Mycological Society and will be instrumental in characterizing and discovering new potent compounds as well as working with Society to source novel fungi.

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“We have seen accelerated progress through Mydecine’s fully integrated research and cultivation facilities,” stated Josh Bartch, CEO of Mydecine. “These tremendous advances in our treatment development could not have been possible without our state-of-the-art R&D center and world-class research team. We not only have the ability to discover new compounds, but test them for efficacy, manufacture them for clinical research through a scientific rigor. This end-to-end capability is a critical to successful drug development and sets Mydecine apart.”

About Mydecine Innovations Group

Mydecine Innovations Group™ (NEO: MYCO) (OTC:MYCOF) (FSE:0NFA) is an emerging biotech and life sciences company dedicated to developing and commercializing innovative solutions for treating mental health problems and enhancing vitality. The company’s world-renowned medical and scientific advisory board is building out a robust R&D pipeline of nature-sourced psychedelic-assisted therapeutics, novel compounds, therapy protocols, and unique delivery systems. Mydecine has exclusive access to a full cGMP certified pharmaceutical manufacturing facility with the ability to import/export, cultivate, extract/isolate, and analyze active mushroom compounds with full government approval through Health Canada. Mydecine also operates out of a state-of-the-art mycology lab in Denver, CO to focus on genetic research for scaling commercial cultivation of rare (non-psychedelic) medicinal mushrooms.

At the heart of Mydecine’s core philosophy is that psychedelic-assisted psychotherapy will continue to gain acceptance in the medical community with many of the world’s best accredited research organizations demonstrating its remarkable clinical effectiveness. Mydecine recognizes the responsibility associated with psychedelic-assisted therapy and will continue to position itself as a long-term leader across the spectrum of clinical trials, research, technology, and global supply. Mydecine has also successfully completed multiple acquisitions since its inception.

Learn more at: <https://www.mydecine.com> and follow us on [Facebook](#), [Twitter](#), and [Instagram](#).

On behalf of the Board of Directors:

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For further information about Mydecine Innovations Group, Inc., please visit the Company’s profile on SEDAR at www.sedar.com or visit the Company’s website at www.mydecine.com.

This news release contains forward-looking information within the meaning of Canadian securities laws regarding the Company and its business, which relate to future events or future performance and reflect management’s current expectations and assumptions. 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 forward-looking statements reflect management’s current beliefs and are based on

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assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, without limitation, risks regarding the COVID-19 pandemic, the availability and continuity of financing, the ability of the Company to adequately protect and enforce its intellectual property, the Company's ability to bring its products to commercial production, continued growth of the global adaptive pathway medicine, natural health products and digital health industries, and the risks presented by the highly regulated and competitive market concerning the development, production, sale and use of the Company's products. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required under applicable securities legislation.

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