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Psychedelic Mushroom Shops Reach The Americas



Javier Hasse Senior Contributor ^① Vices *A column about cannabis, hemp, CBD and psychedelics.*





Scientist examining magic mushrooms with a loupe and tweezers in a petri dish at laboratory. GETTY

The Western hemisphere is getting its (probably) first legal, brick and mortar psychedelic and functional mushrooms store *a la* Amsterdam's "smart shops." According to information procured exclusively ahead of an official announcement, publicly traded psychedelics company Silo Wellness and mushroom company Mushe are partnering to set up a functional and psychedelic mushroom retail outlet in Jamaica.

Interesting fact: while "smart shops" have existed in the Netherlands for years, they are not legally permitted to sell psilocybin mushrooms, just truffles. In California, people will soon be able to possess magic mushrooms, but it still won't be legal to buy them.

Smart Shops: A Smart Move?

Per the deal, the companies will jointly build and operate a "smart shop" retail store offering tinctures, capsules, topicals, edibles and other mushroom-based products, as well as literature on the topic and related accessories. The psychedelic products will be supplied by Silo, which currently cultivates psilocybin mushrooms in Jamaica and is working on a nasal spray.

Douglas K. Gordon, CEO of Silo Wellness explained the move, arguing both companies are "very bullish about the high-potential functional mushroom category and the psychedelics sector as a whole."

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And he added, "We continue to invest in and expand our operations in Jamaica, the only country where the cultivation, extraction and sale of psilocybin mushrooms is permissible."

According to Gordon, Silo Wellness is a first mover in the psychedelics sector in terms of vertical integration: With a robust portfolio including psilocybin mushroom cultivation, psychedelic-enhanced wellness retreats, functional mushroom products and a pipeline of additional products under development, expanding into retail operations seemed like a natural next step.

This, he argued, will help make mushroom-based wellness more accessible to consumers, while also creating a new route to market for the company's upcoming mushroom-based product collaboration with the Bob Marley family.

"What's more, our smart shop will support the democratization of health and wellness in Jamaica, giving indigenous Jamaican craft growers a platform for selling their products to locals and tourists," the executive declared.

The Jamaica Factor

Jamaica is at the forefront of the psychedelic mushroom revolution in the Americas.

As Gordon explains, "today, Jamaica is the only place in the Englishspeaking Western hemisphere where you can purchase and consume magic mushrooms without fear of arrest or prosecution... We envision a not-sodistant future when smart shops will be as commonplace as cannabis dispensaries around the world, enabling people to shop for and learn about magic mushrooms and other psychedelics responsibly and freely."

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And the global functional mushroom market is even more substantial. According to Grand View Research, the segment reached sales of \$46.1 billion in 2020 and is expected to grow at a compound annual growth rate (CAGR) of 9.5% between 2021 and 2028.

"Consumers are increasingly interested in incorporating mushrooms into their wellness routines. Through our propagation operations, psychedelic wellness retreats and upcoming retail location, it's our aim to make mushroom-based products, experiences and education accessible at a time when so many people are struggling with mental health and other issues," Gordon concluded.

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Javier Hasse is a cannabis, hemp, CBD and psychedelics-focused reporter, currently serving as Managing Director for<u>Benzinga Cannabis</u>, and <u>CEO</u> of Spanish language news... **Read More**

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