



ALLIED CORP.

# Allied Corp Progresses Towards Clinical Phase I Trial for Pilonex™ RX Psilocybin Pharma Drug

November 16, 2021 08:55 ET | Source: [Allied Corp.](#)



KELOWNA, British Columbia, Nov. 16, 2021 (GLOBE NEWSWIRE) -- [Allied Corp.](#) ("Allied" or the "Company") (**OTCQB: ALID**) is pleased to announce the advancement of the Pilonex™ RX human clinical phase I trial.

Allied has now sourced the active pharmaceutical ingredients contained in Pilonex™ and is now moving towards producing the Pilonex™ to be used at one of the three clinical research sites that we are currently evaluating. This human clinical phase I trial seeks a pharmaceutical drug indication of depression, anxiety and PTSD.

Under the direction of Allied's pharmacist Mr. Jim Smeeding, Director and VP of Pharma of Allied Corp, Pilonex™ RX has been formulated with a purposeful concentration of medicinal ingredients. This psilocybin product includes a proprietary formulation of extracted psilocybin, other functional mushroom extracts as well as a proprietary vitamin constituency.

Allied has what it believes to be a unique approach to the treatment of general depression, anxiety and PTSD. Initially, patients are prescribed Pilonex™ RX (the psilocybin-based product) followed by a daily product of cannabidiol (CBD) called Pilonex™ Daily.

The target pharmaceutical markets for the Pilonex™ RX product are depression estimated at US\$12.2B ([Source](#)), anxiety US\$10.9B ([Source](#)) and PTSD US\$7.3B ([Source](#)).

"Through our sponsored retreats, we have had multiple people report the benefits of psilocybin-based medicine. This led us to investigate and ultimately acquire of Pacific Sun Fungi and its 6 psilocybin products. These products that have been reported anecdotally to have positively helped those suffering with PTSD, depression and anxiety. What Allied is now doing is bringing the research and

**About Allied Corp. - <https://allied.health/>**

[Allied Corp.](#) is an international cannabis company with its main production center in Colombia and is one of the few companies that has exported from Colombia internationally. In preparation for the possible legalization of cannabis by the US Federal Government, Allied also has the option to purchase a US cannabis license in the US (Nevada) exercisable if such were to happen. In addition to this, Allied has three CBD-brands to market with products selling in the United States. Lastly, Allied has both Cannabinoid and psilocybin products in the pharmaceutical development track seeking pharma drug indications for depression, anxiety and PTSD.

**Investor Relations:**

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**Forward-Looking Statements:**

This press release contains “forward-looking information” within the meaning of applicable securities laws in Canada or the United States (“forward-looking information”). Forward-looking information may relate to the Company’s future outlook and anticipated events, plans or results, and may include information regarding the Company’s objectives, goals, strategies, future revenue or performance and capital expenditures, and other information that is not historical information. Forward-looking information can often be identified by the use of terminology such as “believe,” “anticipate,” “plan,” “expect,” “pending,” “in process,” “intend,” “estimate,” “project,” “may,” “will,” “should,” “would,” “could,” “can,” the negatives thereof, variations thereon and similar expressions. The forward-looking information contained in this press release is based on the Company’s opinions, estimates and assumptions in light of management’s experience and perception of historical trends, current conditions and expected future developments, as well as other factors that management currently believes are appropriate and reasonable in the circumstances. Forward looking statements in this press release include the following: that Allied is leveraging the conditions in its Colombia grow operation and future Kelowna location to support its Research and Development efforts; that Allied is making important strides forward to position itself as a leader in the medical cannabis space, that Allied intends to make a series of proposed trademark and other intellectual property protection filings, as part of the Company’s Intellectual Property and Pharma Development (IP&PD) Strategy, statements respecting the joint development, manufacturing, and the introduction of TACTICAL RELIEF™ branded products.



Company's exposure to legal and regulatory risk; the effect of the legalization of adult-use cannabis in Canada and Colombia on the medical cannabis industry is unknown and may significantly and negatively affect the Company's medical cannabis business; that the medical benefits, viability, safety, efficacy, dosing and social acceptance of cannabis are not as currently expected; that adverse changes or developments affecting the Company's main or planned facilities may have an adverse effect on the Company; that the medical cannabis industry and market may not continue to exist or develop as anticipated or the Company may not be able to succeed in this market; risks related to completion of the greenhouse construction in Colombia, risks related to market competition; risks related to the proposed adult-use cannabis industry and market in Canada and Colombia including the Company's ability to enter into or compete in such markets; that the Company has a limited operating history and a history of net losses and that it may not achieve or maintain profitability in the future; risks related to the Company's current or proposed international operations; risks related to future third party strategic alliances or the expansion of currently existing relationships with third parties; that the Company may not be able to successfully identify and execute future acquisitions or dispositions or successfully manage the impacts of such transactions on its operations; risks inherent to the operation of an agricultural business; that the Company may be unable to attract, develop and retain key personnel; risks resulting from significant interruptions to the Company's access to certain key inputs such as raw materials, electricity, water and other utilities; that the Company may be unable to transport its cannabis products to patients in a safe and efficient manner; risks related to recalls of the Company's cannabis products or product liability or regulatory claims or actions involving the Company's cannabis products; risks related to the Company's reliance on pharmaceutical distributors; that the Company, or the cannabis industry more generally, may receive unfavorable publicity or become subject to negative consumer or investor perception; that certain events or developments in the cannabis industry more generally may impact the Company's reputation or its relationships with customers or suppliers; that the Company may not be able to obtain adequate insurance coverage in respect of the risks that it faces, that the premiums for such insurance may not continue to be commercially justifiable or that there may be coverage limitations and other exclusions which may result in such insurance not being sufficient; that the Company may become subject to liability arising from fraudulent or illegal activity by its employees, contractors, consultants and others; that the Company may experience breaches of security at its facilities or losses as a result of the theft of its products; risks related to the Company's information technology systems; that the Company may be unable to sustain its revenue growth and development; that the Company may be unable to expand its operations quickly enough to meet demand or manage its operations



interest; risks related to fluctuations in foreign currency exchange rates; risks related to the Company's potential exposure to greater-than-anticipated tax liabilities; risks related to the protection and enforcement of the Company's intellectual property rights, or the intellectual property that it licenses from others; that the Company may become subject to allegations that it or its licensors are in violation of the intellectual property rights of third parties; that the Company may not realize the full benefit of the clinical trials or studies that it participates in; that the Company may not realize the full benefit of its licenses if the licensed material has less market appeal than expected and the licenses may not be profitable; as well as any other risks that may be further described in and the risk factors discussed in the Company's continuous disclosure including its Management's Discussion and Analysis sections in its Quarterly Reports on Form 10-Q, Annual Reports on Form 10-K and Current Reports on Form 8-K filed under the Company's profile at [www.sec.gov](http://www.sec.gov).

Although management has attempted to identify important risk factors that could cause actual results to differ materially from those contained in the forward-looking information in this presentation, there may be other risk factors not presently known to the Company or that the Company presently believes are not material that could also cause actual results or future events to differ materially from those expressed in such forward-looking information in this presentation. 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. Accordingly, readers and viewers should not place undue reliance on forward-looking information, which speaks only as of the date made. The forward-looking information contained in this release represents the Company's expectations as of the date of this release or the date indicated, regardless of the time of delivery of the presentation. The Company disclaims any intention, obligation or undertaking to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required under applicable securities laws.

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### Related Links

- <https://allied.health/>



November 02, 2021 05:55 E I

Source: [Allied Corp.](#)

**Allied Corp Launches  
“Allied Inside™”  
Approach for Wholesale  
Product Offering With  
Trademark Filing**

KELOWNA, British Columbia,  
Nov. 02, 2021 (GLOBE  
NEWSWIRE) -- Allied Corp.  
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(OTCQB: ALID) is pleased to  
announce the launch of the  
Allied Inside™ approach to  
wholesale...



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October 20, 2021 08:55 E I

Source: [Allied Corp.](#)

**Allied Corp Signs Major  
Supply Agreement With  
US Multi State Operator  
(MSO) and Sales  
Agreement for Allied’s  
CBD Brands**

KELOWNA, British Columbia,  
Oct. 20, 2021 (GLOBE  
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(OTCQB: ALID) is pleased to  
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we believe to be another major  
supply...



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