

Doseology Prepares to Expand Mushroom Production by Hiring Dr. Wellman-Labadie to Oversee Planned Research and Development Laboratory



NEWS PROVIDED BY
Doseology Sciences Inc. →
Dec 15, 2021, 09:00 ET

VERNON, BC, Dec. 15, 2021 /CNW/ - **Doseology Sciences Inc.** (CSE: MOOD) ("Doseology" or the "Company"), a British Columbia-based diversified life sciences company with plans to develop mental health therapies using natural psilocybin treatments, formally announces the addition of Dr. Olivier Wellman-Labadie to its growing team of mycologists and researchers.

Dr. Olivier Wellman-Labadie, Ph.D. has been serving as an Advisor to Doseology and is the Qualified Person in Charge (QPIC) for the Company's Controlled Drugs and Substances Dealer's Licence application. In his role as the QPIC, he will perform the duties required by the Health Canada Controlled Drugs and Substances Dealer's Licence and contribute to the development of psilocybin research and mushroom production.

Dr. Wellman-Labadie holds a Doctorate in Molecular Biology from The University of Ottawa (2008), and an MBA with specialization in Pharmaceutical Marketing and Management from Université Laval (2009). He has also obtained a Bachelor of Pharmacy degree from the University of British Columbia (2014) and is a registered pharmacist in British Columbia. Since 2007, he has co-authored twelve research papers in the field of molecular biology.

Dr. Wellman-Labadie's experience as a registered pharmacist and former Research Associate at the University of Ottawa gives him extensive experience with the efficient operation of laboratory and pharmacological facilities, and his seven years of experience in professional team management will also be greatly beneficial to the Company in his new role. His dedication to his community practice in British Columbia has given him a deep understanding of the challenges faced by diverse populations, including helping patients with mental health and addiction issues.

With significant research and laboratory experience, Dr. Wellman-Labadie will directly contribute to Doseology's near-term goal of scaling the production of high-quality mushrooms and psilocybin products for

research purposes. He will provide a leadership role in establishing a research facility for the analysis of psilocybin, psilocin, and medicinal mushrooms, and in developing standard operating procedures for the extraction and analysis of psilocybin and psilocin. Furthermore, he will assist with expanding the expert scientific team, liaison with academic research partners, and commencing a psychedelic research program.

Dr. Wellman-Labadie released the following statement regarding his role at the Company:

I'm excited to join Doseology to support their mission to address our mental health pandemic across Canada, the United States, and around the world. In the service of my community to deliver care to vulnerable populations, I've witnessed profound mental wellness challenges that Doseology is now addressing. Doseology's innovative therapies and new products will make a difference in the lives of so many people, to allow them to heal and to thrive. As Alexander Fleming would put it, 'The unprepared mind cannot see the outstretched hand of opportunity'.

In November, Doseology completed its application with Health Canada to become a "Licensed Dealer" under the Controlled Drugs and Substances Act (Canada). The License—which has a standard application processing time of 270 days—would permit Doseology to produce, possess, process, sell, send, transport, and deliver psychedelic compounds, including psilocybin and psilocin from mushrooms.

The Company's development roadmap includes producing novel strains of magic mushrooms, sales to authorized parties, and potential new therapeutic applications. Through its functional mushroom products and planned psychedelic therapy solutions, Doseology is positioned to improve the lives of people globally by restoring mental health, and potentially treating serious health conditions as such uses become approved.

Learn more about Doseology Science's mushroom research and production at doseology.com.

On Behalf of the Board of Directors

Daniel Vice
Chief Executive Officer and Director
Doseology Sciences Inc.

About Doseology Sciences Inc.

Doseology Sciences Inc. (CSE: MOOD) is a British Columbia-based diversified life sciences company, on a mission to reimagine mental health therapies through innovation, technology and sustainability. With a focus on psychedelic and non-psychedelic compounds, Doseology will offer cutting edge therapeutic products and services, with the aim of making a meaningful impact on the mental health pandemic and improving overall health.

Forward Looking Statements

This corporate update contains statements which constitute "forward-looking information" within the meaning of applicable securities laws. Forward-looking information is often identified by the words "may," "would," "could," "should," "will," "intend," "plan," "anticipate," "believe," "estimate," "expect" or similar expressions. Readers are cautioned that forward-looking information is not based on historical facts but instead reflects the Company's management's expectations, estimates or projections concerning the business of the Company's future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are the following: changes in general economic, business and political conditions, including changes in the financial markets; decreases in the prevailing prices for products in the markets that the Company operates in; adverse changes in applicable laws or adverse changes in the application or enforcement of current laws; regulations and enforcement priorities of governmental authorities; compliance with government regulation and related costs; and other risks described in the Prospectus. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated, or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.

No securities regulatory authority has either approved or disapproved of the contents of this news release. The Company's securities have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States, or to or for the account or benefit of any person in the United States, absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States, or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

The CSE does not accept responsibility for the adequacy or accuracy of this release.

SOURCE Doseology Sciences Inc.

For further information: Investor Relations: investor@doseology.com, Media Inquiries: media@doseology.com, Telephone: 236-349-0064, Website: www.doseology.com