

Press Release

Filament Health Is the First Public Company to be Issued a Patent for Extraction of Natural Psilocybin

Filament's patent describes the extraction of stable, standardized doses of psychoactive compounds at its wholly-owned subsidiary Psilo Scientific's Health Canada-licensed, GMP-certified facility

Vancouver, British Columbia, August 3, 2021 – Filament Health Corp. (<https://filament.health/>) NEO:FH (<https://www.neo.inc/en/live/security-activity/FH#!/market-depth>). ("Filament" or the "Company"), a leading exclusively-natural psychedelic drug development company, today announced that it is the first public company to be issued a patent by the Canadian Intellectual Property Office for the extraction and standardization of natural psilocybin and associated psychoactive compounds. The patent describes essential technology for transforming variable psychedelic raw materials into pharmaceutical-grade standardized extracts.

This successful issuance validates Filament's intellectual property strategy and sets the Company in good stead for allowances of pending patents covering additional elements of its proprietary technologies.

"We are proud to lead the industry with this first issued natural extraction patent. This approval represents important progress in the development of our intellectual property," said Benjamin Lightburn, Chief Executive Officer. "At Filament Health, we know that nature is a valuable source of medicine, but that certain technologies are necessary to bring natural products up to a pharmaceutical grade—most importantly, through standardization."

Filament's wholly-owned subsidiary Psilo Scientific has developed innovative technology to extract and standardize a stable dose of natural psilocybin in order to overcome crop-to-crop and flush-to-flush variability. Previous methods of natural extraction have experienced challenges relating to poor yields, stability, and repeatability. As a result, synthetic preparations of psilocybin have become the industry standard. Leveraging decades of natural extraction expertise, Psilo Scientific has overcome these issues to produce a superior product at a lower cost.

"This achievement affirms Filament's talent for innovation and demonstrates that we recognize the importance of protecting shareholder value," said Taran Grey, Director of Intellectual Property (IP). "The concern that a third party could irreparably interfere with our operations by asserting IP against us is no longer the same threat as it is for others."

The issuance of Filament's patent comes soon after the Company's wholly-owned subsidiary Psilo Scientific was granted an amendment to its Health Canada Dealer's License on July 28, 2021, which allows for broad operations with all controlled natural psychedelic substances.

ABOUT FILAMENT HEALTH

Filament Health is an exclusively-natural psychedelic drug discovery and extraction technology company. Its mission is to see safe, approved, natural psychedelics in the hands of everyone who needs them as soon as possible. Filament believes measurable and efficacious medicines will be a catalyst to addressing many of the world's mental health problems and that natural psychedelics provide an optimal option for widespread adoption of these substances. Filament engages in natural extraction technology commercialization, utilizing its intellectual property portfolio, and its wholly owned subsidiary Psilo Scientific's in-house GMP facility and Health Canada Dealer's License for all natural psychedelics. Filament is headquartered in Vancouver, British Columbia and trades on Canada's NEO Exchange (NEO:FH).

Learn more at www.filament.health (<http://www.filament.health>) and on Twitter

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