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The partnership leverages Psyence’s expertise in fungi cultivation and palliative care as well as Filament’s expertise in the manufacture of pharmaceutical grade drug candidates

Vancouver, British Columbia, April 19, 2022 – Psyence Group Inc

(CSE: PSYG | OTCQB: PSYGF) (“Psyence”), a life science biotechnology company pioneering the use of natural psilocybin in mental health and well-being, and **Filament Health Corp.** (OTCQB:FLHLF) (NEO:FH) (FSE:7QS) (“Filament”), a clinical-stage natural psychedelic drug development company, today announced the conclusion of an exclusive licensing agreement. Under the terms of the agreement, Filament will license its proprietary botanical drug candidate PEX010 (25mg) and the associated IP to Psyence for use in Psyence’s upcoming clinical trials.

Psyence is designing market-leading clinical trials in the field of palliative care, which will initially be conducted in the United Kingdom. The license grants Psyence exclusivity in the United Kingdom for the indications of anxiety and depression, and associated ailments, within the context of palliative care. Psyence intends to submit a clinical trial application (CTA) to the Medicines and Healthcare products Regulatory Agency (MHRA) in the United Kingdom.

*“Filament is a global leader in the extraction and standardization of pharmaceutical-grade psychedelic botanical drug candidates,” said **Dr.***



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to our expertise in both the cultivation and delivery of these substances to patients in need as we commence our palliative care clinical trial.

Licensing Filament's IP and leveraging their data and experience will allow us to expedite our UK clinical trial application."

In addition, Psyence is preparing to export its mushrooms to Filament. Filament will process the raw material and manufacture a dosage form for use in future clinical trials. Psyence's psilocybin mushrooms are cultivated at its licensed ISO22000 certified production facility in Southern Africa.

PEX010 (25mg) is Filament's proprietary botanical drug candidate standardized to provide 25 mg of psilocybin per oral capsule and has previously received authorization from the FDA and Health Canada to enter into phase 1 and phase 2 human clinical trials.

*"Psyence is pioneering the use of natural psilocybin in the context of palliative care," said **Benjamin Lightburn, Chief Executive Officer of Filament.** "We are thrilled to partner with them and are extremely pleased to see advancement of our drug candidate addressing this important area of unmet need."*

Psyence joins a growing list of Filament technology licensing partners using PEX010 to advance their clinical trial programs. Filament's partners are focused on indications including opioid tapering, palliative care, and alcohol use disorder.



ABOUT PSYENCE GROUP (CSE: PSYG | OTCQB: PSYGF)

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Psyence is a life science biotechnology company listed on the Canadian Securities Exchange (CSE: PSYG) and quoted on the OTCQB (OTCQB: PSYGF), with a focus on natural psychedelics. Psyence works with natural psilocybin products for the healing of psychological trauma and its mental health consequences in the context of palliative care. Our name “Psyence” combines the words psychedelic and science to affirm our commitment to producing psychedelic medicines developed through evidence-based research. Informed by nature and guided by science, we built and operate one of the world’s first federally licensed commercial psilocybin mushroom cultivation and production facilities in Southern Africa. Our team brings international experience in both business and science and includes experts in mycology, neurology, palliative care, and drug development. We work to develop advanced natural psilocybin products for clinical research and development. Our key divisions, Psyence Production, Psyence Therapeutics and Psyence Function, anchor an international collaboration, with operations in Canada, the United Kingdom, Southern Africa, and a presence in the United States and Australia.

Learn more at www.psyence.com and on [Twitter](#), [Instagram](#) and [LinkedIn](#).

ABOUT FILAMENT HEALTH (OTCQB:FLHLF) (NEO:FH) (FSE:7QS)

Filament Health is a clinical-stage natural psychedelic drug development company. We believe that safe, standardized, naturally-derived psychedelic medicines can improve the lives of many, and our mission is to see them in the hands of everyone who



delivery of natural psychedelic medicines for clinical development.

We are paving the way with the first-ever natural psychedelic drug candidates.

Learn more at www.filament.health and on Twitter, Instagram and LinkedIn.

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Certain statements and information contained herein may constitute “forward-looking statements” and “forward-looking information,” respectively, under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as, “expect”, “anticipate”, “continue”, “estimate”, “may”, “will”, “should”, “believe”, “intends”, “forecast”, “plans”, “guidance” and similar expressions are intended to identify forward-looking statements or information. Forward-looking statements herein include, but are not limited to, statements regarding the benefits of psilocin as compared to psilocybin. The forward-looking statements are not historical facts, but reflect the current expectations of management of Filament regarding future results or events and are based on information currently available to them. Certain material factors and assumptions were applied in providing these forward-looking statements. Forward-looking statements regarding the Company are based on the Company’s estimates and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, levels of activity, performance or achievements of Filament to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including results of the clinical trial. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Filament will not update any forward-looking statements or forward-



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Certain statements in this news release related to **Psyence Group Inc and its subsidiaries (collectively "the Company") are forward-**

looking statements and are prospective in nature. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. These statements generally can be identified by the use of forward-looking words such as "may", "should", "could", "intend", "estimate", "plan", "anticipate", "expect", "believe" or "continue", or the negative thereof or similar variations. Forward-looking statements in this news release include statements regarding the success of the R&D efforts referred to in the news release, the approval of clinical trials from the necessary regulatory and governmental authorities, and the success of attempts to introduce the Company's raw materials into clinical trials. There are numerous risks and uncertainties that could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, the Company does not intend to update these forward-looking statements.

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