

Press Release

Filament Health Cultivates 70th Psychedelic Mushroom Variety And Announces Annual General Meeting

Vancouver, British Columbia, June 10, 2022 – Filament Health Corp.

(<https://filament.health/>) (OTCQB:FLHLF

(<https://www.otcmarkets.com/stock/FLHLF/overview>)) (NEO:FH

(<https://www.neo.inc/en/live/security-activity/FH>)) (FSE:7QS ([https://www.boerse-](https://www.boerse-frankfurt.de/equity/filament-health-corp)

[frankfurt.de/equity/filament-health-corp](https://www.boerse-frankfurt.de/equity/filament-health-corp))) (“Filament” or the “Company”), a clinical-stage natural psychedelic drug development company, today announced that it has cultivated its 70th variety of psilocybin-containing mushrooms at its 3,500 square foot GMP-compliant facility in Metro Vancouver. Filament also announced the successful development of standardized, pharmaceutical-grade ayahuasca extract, designed for oral administration by capsule or tablet. The drug product was manufactured using Filament’s proprietary processing and standardization technology.

“We are proud to announce these milestones which are a testament to the expertise of our research and development team,” said Ryan Moss, Chief Science Officer at Filament Health. “Our cultivation efforts provide a robust foundation for both our drug development platform and position as a leading provider of IP-protected botanical drug candidates.”

Filament’s library includes 42 varieties of *Psilocybe cubensis* in addition to further varieties belonging to other psilocybin-producing species. The Company’s research and development team is conducting ongoing cultivation, screening, and analysis to determine the highest potency and efficacy of different cultivars, as well as optima

cultivation techniques and growing.

ANNOUNCEMENT OF ANNUAL GENERAL MEETING

Filament announced that the Annual General Meeting (the “AGM”) of shareholders will be held on Tuesday June 28, 2022, at 9:00 a.m. (Pacific Time) on a virtual-only basis. The Notice of the Annual General Meeting of Shareholders can be viewed at <https://filament.health/investors> (<https://filament.health/investors>).

The Company is holding the Meeting completely virtually via live webcast to enable greater shareholder attendance and participation. All shareholders, regardless of geographic location and equity ownership, will have an equal opportunity to participate at the Meeting. Registered shareholders and duly appointed proxyholders will be able to attend, participate, and vote at the Meeting online at <https://web.lumiagm.com/268-266-209>. (<https://web.lumiagm.com/268-266-209>.)

The results of the poll votes on the proposed resolutions will be announced via press release as soon as practicable after the conclusion of the AGM.

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 needs them as soon as possible. Filament’s platform of proprietary intellectual property enables the discovery, development, and 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 (<http://www.filament.health>) and on Twitter (<https://twitter.com/FilamentHealth>), Instagram (<https://www.instagram.com/filament.health/>) and LinkedIn (<https://www.linkedin.com/company/filament-health/>)

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FORWARD LOOKING STATEMENTS

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. 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. The forward-looking statements discussed in this press release may include, but are not limited to, information concerning the impact of the patent on the Company’s business and the ability of the Company to secure future patents. 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 status of patent applications and the ability to secure patents. 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-looking information that are incorporated by reference herein, except as required by applicable securities laws.

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