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[Home](#) [Team](#) [Our Focus](#) [Investing](#) [Products](#) [Media](#)

[Press Release](#)

Psychedelics Canada Announces The Launch Of The First National Trade Association For Legal Psychedelics Companies

Psychedelics Canada To Focus On Improving The Regulatory Environment For Medical Research In Psychedelics

TORONTO, ON – May 27, 2022 – (Canada Newswire) 12 companies from across the country joined forces today to found *Psychedelics Canada*, the first, national-level trade association representing the blossoming psychedelic medicine and therapy industry. Incorporated as a not-for-profit trade association, *Psychedelics Canada* speaks on behalf of the legal psychedelics industry to government, the press, and the public. The launch of the association in Toronto coincides with *From Research to Reality: The Global Summit on Psychedelic-Assisted Therapies and Medicine*.

“There has been so much interest in the healing properties of psychedelic molecules over the past few years. Unfortunately, governments have not had a single trusted interlocutor which represents the legal psychedelics industry,” said Nick Kadysh, CEO of PharmAla Biotech, and Board Chair of *Psychedelics Canada*. “I believe that the formation of this association will change that. Already, the companies behind *Psychedelics Canada* are working together, as a cluster, to advance the research and development of psychedelic molecules.”

The founding members of Psychedelics Canada include:

- Absolem Health
- Bloom Psychedelics
- Cybin
- PharmAla Biotech
- Pharmather
- Psyched Wellness
- Psygen
- SABI Mind
- EntheoTech
- Filament Health
- 5D World
- spark*advocacy

“Today’s announcement is a historic milestone for the development of the psychedelics industry – the first national-level trade association for psychedelics companies anywhere in the world,” said Liam Bedard, Coordinator of *Psychedelics Canada*.

“We are here to champion the benefits of science-based, psychedelic therapies administered by qualified practitioners to Canadians suffering from a range of physical and mental health conditions. I urge all members of the legal, regulated psychedelics industry to join us in tackling the urgent priorities of mental health, scientific discovery, and government regulation that we all share.”

For more information, please contact:

Liam Bedard

Coordinator

Psychedelic Businesses Association, operating as Psychedelics Canada

Email: admin@psychedelicscanada.org

Website: <http://www.psychedelicscanada>

ABOUT PSYCHEDELICS CANADA

Psychedelics Canada, incorporated as the Psychedelics Businesses Association, is the not-for-profit trade association for the legal psychedelics industry. Psychedelics Canada is dedicated to working collaboratively to advancing government regulation, scientific research, and the specific needs of the legal psychedelics industry. Member companies of Psychedelics Canada are devoted to collective action, and motivated by a belief in the promise of Psychedelic molecules as therapeutic treatments. Member companies represent research, development, manufacturing, and clinic operations. At the time of incorporation, Psychedelics Canada was the first national-level trade association for the legal psychedelics industry anywhere in the world.

ABOUT PHARMALA

PharmAla Biotech Holdings Inc. (CSE: MDMA) is a biotechnology company focused on the research, development, and manufacturing of MDXX class molecules, including MDMA. PharmAla was founded with a dual focus: alleviating the global backlog of generic, clinical-grade MDMA to enable clinical trials, and to develop novel drugs in the same class. PharmAla is a “regulatory first” organization, formed under the principle that true success in the psychedelics industry will only be achieved through excellent relationships with regulators. Our team of dedicated professionals includes regulatory experts, scientists, and biomanufacturing professionals. PharmAla has built what it believes to be North America’s first cGMP MDMA value chain, encompassing GMP manufacturing of Active Pharmaceutical Ingredient (API), and drug product formulation. PharmAla’s research and development unit has also begun preclinical research into two patented Novel Chemical Entities (NCEs) based on MDXX class molecules, with proof-of-concept research currently ongoing at the University of Arkansas Medical School.

Media Inquiries

Nicholas Kadysh, CEO
press@pharmala.ca



Canadian Biotechnology company dedicated to the domestic research & development and sourcing of clinical-grade LaNeo™ MDMA and novel MDXX compounds in service to the scientific research community.

CONTACT US:

PharmAla Biotech

1-855-444-MDMA (6362)

82 Richmond St. E, Toronto, Ontario

M5C 1P1

outreach@pharmala.ca



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