



PSYCHED WELLNESS LTD.

For Immediate Release

PSYCHED WELLNESS LTD. ADDS SCIENTIFIC ADVISOR AND GRANTS STOCK OPTIONS

Toronto, Ontario, October 26, 2020 – Psyched Wellness Ltd. (formerly Duncan Park Holdings Corporation) (CSE:PSYC, OTC Pink: DCNPF) (the “Company” or “Psyched”) a life sciences company focused on the production and distribution of artisanal functional mushrooms, is pleased to announce that Brian Tancowny has joined the advisory board to support the management team on the scientific side as the Company progresses through the pre-clinical trials for Amanita Muscaria with our CRO partner. Mr. Tancowny has over 25 years of experience in Research and Development with government, academic, and private sector partners. He has built and managed diverse research portfolios in animal and human health supplements, personal care products and medical therapeutics. He has led diverse research teams in creating new and innovative research projects that have bridged private and government collaborators with a particular focus on end-stage development and product marketing. Mr. Tancowny is presently a quality-assurance manager with an in-depth understanding of the challenges of operational issues in start-up companies to regulatory procedures and policies.

In addition to Mr. Tancowny joining the advisory board, Psyched is pleased to announce that as part of the Company’s long-term incentive program, and pursuant to the terms and conditions of its stock option plan, Psyched Wellness has approved the grant of 1,500,000 stock options to Consultants and Advisors to the Company. The options expire five years from the date of grant and are exercisable at a price of \$0.15 per common share, the options vest immediately.

Jeff Stevens, Chief Executive Officer of the Company said, “I am thrilled to welcome Brian to our team and look forward to working with him as we continue to move Psyched Wellness towards an MVP. Adding Brian to our advisory board adds an additional layer of scientific expertise to compliment the skillset of our existing board and advisory board members”

For further information, please contact:

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Neither the Canadian Securities Exchange nor its Regulation Services Provider have reviewed or accept responsibility for the adequacy or accuracy of this release.

About Psyched Wellness Ltd.:

Psyched Wellness Ltd. is a Canadian-based health supplements company dedicated to the distribution of mushroom-derived products and associated consumer packaged goods. The Company's objective is to create premium mushroom-derived products that have the potential to become a leading North American brand in the emerging functional food category. The Company is in the process of developing a line of Amanita muscaria-derived water-based extracts, teas and capsules designed to help with three health objectives: promote stress relief, relaxation and assist with restful sleeping.

Cautionary Statement Regarding Forward Looking Information and Statements

This press release contains 'forward-looking information' within the meaning of applicable Canadian securities legislation. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on Psyched Wellness Ltd. current belief or assumptions as to the outcome and timing of such future events. Forward-looking information is based on reasonable assumptions that have been made by Psyched at the date of the information and is subject to known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those anticipated in the forward-looking information. Given these risks, uncertainties, and assumptions, you should not unduly rely on these forward-looking statements. The forward-looking information contained in this press release is made as of the date hereof, and Psyched is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. The foregoing statements expressly qualify any forward-looking information contained herein. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption "Risk Factors" in Psyched Wellness Ltd. management's discussion and analysis for the six months ended May 31, 2020 and covering the subsequent period up to July 27, 2020 ("MD&A"), dated July 27, 2020, which is available on Psyched Wellness Ltd. profile at www.sedar.com.

This news release does not constitute an offer to sell or the solicitation of an offer to buy, and shall not constitute an offer, solicitation or sale in any state, province, territory or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state, province, territory or jurisdiction.