



AMANDA GALBRAITH, PRINCIPAL AT NAVIGATOR JOINS THE BOARD OF PSYCHED WELLNESS

Toronto, Ontario, July 7, 2021 – Psyched Wellness Ltd. (CSE:PSYC, OTCQB:PSYCF, FRANKFURT:5U9) (the “**Company**” or “**Psyched**”) a life sciences company focused on the production and distribution of artisanal functional and psychedelic mushrooms, is pleased to announce that Amanda Galbraith has been appointed to its Board of Directors to drive its communications strategy..

A trusted advisor to political leaders, CEOs, Board of Directors and executive teams, Amanda Galbraith is one of Canada’s foremost crisis communications and public affairs experts. Ms. Galbraith is currently a Principal at Navigator, Canada's leading high stakes public affairs firm, where she provides strategic counsel to private, public, and not for profit organizations, including those in the health, pharmaceutical, retail, finance and technology sectors. Over the past twenty years, Ms. Galbraith has held senior communications roles with the Prime Minister of Canada and Mayor of Toronto and has also worked as a journalist. A regular media contributor, Ms. Galbraith is also the host of Free For All Friday, a weekly national radio show in the iHeartRadio talk network.

Ms. Galbraith said: “I have had the opportunity to be at the centre of major political and regulatory decisions that have brought tremendous economic change and opportunity to the public throughout my career. The potential for functional and psychedelic mushrooms to address real health and wellness challenges underserved by conventional medicine is transformative and something I am thrilled to be a part of. The product Psyched Wellness has begun to develop with Amanita shows tremendous promise, and I look forward to working with Jeff Stevens, the executive team, and the Board of Directors to move this product forward,” Ms. Galbraith stated.

Jeff Stevens, CEO of Psyched said: “I am thrilled to welcome Amanda to our team as a Director on the Board. Amanda’s wealth of experience in all things communications, coupled with her strong network of political and corporate contacts, will prove to be a great benefit to Psyched as we continue to move closer to commercialization of AME-1 derived consumer products,”

In connection with Ms. Galbraith joining the board, she will be issued 750,000 options, subject to board and exchange approvals. In addition to Ms. Galbraith's option issuance, 250,000 options will be allocated to a consultant for his efforts.

For further information, please contact:

Jeffrey Stevens
Chief Executive Officer
Psyched Wellness Ltd.
t: (647) 400-8494
e: jstevens@psyched-wellness.com

Investor Contacts:

Tim Regan / Sophia Bashford
KCSA Strategic Communications
t: (978) 505-2478
e: PsychedWellness@kcsa.com

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 Note Regarding Forward-looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to Ms. Galbraith's comments with respect to the potential for functional and psychedelic mushrooms to address real health and wellness challenges underserved by conventional medicine, the Company's expectations with respect to the commercialization of AME-1, and the Company's expectation to develop a line of *Amanita muscaria*-derived water-based extracts, teas and capsules designed to help with stress relief, relaxation, and restful sleeping. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would",

“might” or “will be taken”, “occur” or “be achieved”. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company, as the case may be, to be materially different from those expressed or implied by such forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended, including the Company’s ability to commercialize the products which depends on the Company receiving the necessary raw materials needed to complete the research and market the products, the Company having the resources to complete the research and prepare and file the necessary regulatory applications needed to commercialize the product, and the products having the expected impact on stress relief, relaxation, and sleeping.

There can be no assurance that such information 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 information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.