



PSYCHED WELLNESS LTD.

For Immediate Release

PSYCHED WELLNESS ANNOUNCES INCLUSION IN ADVISORSHARES PSYCHEDELICS EXCHANGE TRADED FUND (ETF)

Toronto, Ontario, September 22, 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 it has been included in the new AdvisorShares Psychedelics Exchange Traded Fund (ETF).

Listed on the NYSE Arca under the ticker symbol (NYSE: ‘PSIL’), the ETF currently includes 23 psychedelics companies and actively manages investments in the emerging psychedelic drugs sector. The Fund offers exposure to those biotechnology, pharmaceutical and life sciences companies that AdvisorShares sees as leading the psychedelics industry.

Jeffrey Stevens, CEO of Psyched, said: “Psyched’s inclusion in the AdvisorShares Psychedelics Exchange Traded Fund acknowledges the important research and product development the Company is doing on its proprietary extract of Amanita Muscaria, AME-1. We believe AME-1 has the power to help people achieve stress relief, relaxation and restful sleep. We are grateful that the ongoing work at Psyched has been recognized by AdvisorShares and we are among the leaders in the psychedelics industry.”

You can find additional details on the AdvisorShares Psychedelics ETF [here](#).

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, including, without limitation, (i) the accuracy of the Toxicology Assessment, (ii) the safety of Amanita Muscaria consumption and the safety and purity of any extracts thereof, and (iii) the uses and potential benefits of Amanita Muscaria. 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.