

Psyched Wellness Highlights U.S. Federal Policy Momentum Supporting Psychedelic Sector

Toronto, Ontario--(Newsfile Corp. - April 23, 2026) - Psyched Wellness Ltd. (CSE: PSYC) (OTCQB: PSYCF) (FSE: 5U9) (the "**Company**"), a life sciences company focused on the production and distribution of Amanita Muscaria-derived health and wellness products, today highlights recent U.S. federal policy developments supporting psychedelic research and outlines the potential implications for the sector and the Company.

Recent announcements by U.S. President Donald Trump include an executive order designed to accelerate research, development, and regulatory review of psychedelic compounds for medical use. The initiative targets significant unmet needs in mental health treatment, including post-traumatic stress disorder, depression, and addiction.

The policy direction includes the evaluation of expedited clinical pathways, expanded access programs, and potential rescheduling of compounds that demonstrate safety and efficacy. Management believes these actions represent a meaningful shift toward broader federal engagement with the category.

CEO Commentary: "We believe this marks a significant step forward for the sector," said Jeff Stevens, Chief Executive Officer of Psyched Wellness. "Increased federal support in the United States has the potential to accelerate research, attract new capital, and further legitimize the broader category of mushroom-derived compounds. As awareness and acceptance continue to build, we expect these developments to contribute to stronger consumer engagement and long-term growth opportunities across the space. Psyched Wellness is well positioned to participate in this momentum through our focus on Amanita muscaria-derived consumer products."

Sector Impact

Management believes current U.S. policy momentum may:

- * Accelerate the pace of scientific and clinical advancement
- * Drive increased investor attention and capital formation
- * Support normalization and broader market acceptance
- * Expand long-term commercial pathways across multiple segments

Positioning of Psyched Wellness

Psyched Wellness remains focused on the development and commercialization of Amanita muscaria-derived consumer products. The Company believes that increased regulatory engagement and visibility at the federal level may act as a catalyst for:

- * Expanding consumer awareness of mushroom-based wellness categories
- * Strengthening demand for differentiated science-backed products
- * Enhancing strategic and partnership opportunities

The Company continues to monitor regulatory developments and assess opportunities aligned with its commercial strategy

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About Psyched Wellness

Psyched Wellness 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.

Cautionary Note Regarding Forward-looking Information

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 the Company's current belief or assumptions as to the outcome and timing of such future events.

Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement and reflect the Company's expectations as of the date hereof and are subject to change thereafter. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.



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