

# Canbud Distribution Corporation Continues to Lay Groundwork in Psychedelics Market - Enters into LOI with Molecular Science Corp. for R&D, Testing, and Import

Toronto, Ontario--(Newsfile Corp. - March 15, 2021) - Canbud Distribution Corporation (CSE: CBDX) (FSE: CD0) ("**Canbud**" or the "**Corporation**") is pleased to announce an LOI with Molecular Science Corp. (MSC), a privately-held Toronto-based Licensed Dealer. MSC is in the process of obtaining approval from Health Canada for testing of controlled substances, including psychedelic compounds, in addition to its current Analytical Testing Licence for Cannabis and Drug Establishment Licence (DEL).

This is a crucial step in Canbud's strategy to commercialize its psychedelics operations in Jamaica, as it provides access to key technical skills required to differentiate and create a niche market for Canbud's products targeted at companies involved in R&D. Additionally, it enables the Corporation to further accelerate the process of monetizing the Federal Sale for Medical Purposes Licence where formulations can be developed to target specific medical patient needs given MSC's existing competency in R&D and testing.

Under the terms, once MSC obtains its Health Canada approval which is expected shortly, the Corporation and MSC will work together to enable Canbud to import psychedelics into Canada for testing and R&D purposes.

Canbud CEO, Steve Singh notes: "Canbud continues to grow its ecosystem with strong technical partners. Psychedelics R&D is very valuable as it potentially could move patients off synthetic drug compounds to more naturally derived pharma compounds."

## About Canbud Distribution Corporation

Canbud Distribution Corporation is a science and technology health and wellness company that encompasses plant based, psychedelic pharmaceutical and non-psychedelic nutraceutical, and hemp cannabinoids (CBD) verticals.

[www.canbudcorp.com](http://www.canbudcorp.com)

<https://www.instagram.com/canbudcorp/?hl=en>

<https://twitter.com/canbudcorp>

<https://www.linkedin.com/company/canbud-distribution-corp/?viewAsMember=true>

<https://www.instagram.com/empathyplantco/?hl=en>

For further information, please contact:

[ir@canbudcorp.com](mailto:ir@canbudcorp.com)

or

Robert Tjandra, President and COO

Tel: 1 416 847 7312

## Notice Regarding Forward Looking Information

*This news release is not an offer to sell, or a solicitation of an offer to buy or sell, any securities of the Corporation and may not be relied upon in connection with the purchase or sale of any such security.*

*This news release contains "forward-looking information" within the meaning of Canadian securities legislation. The forward-looking information contained in this news release represents the expectations of the Corporation as of the date of this news release and, accordingly, is subject to*

*change after such date. Forward-looking information includes information including statements with respect to the future exploration performance of the Corporation. Forward-looking information is based on, among other things, opinions, assumptions, estimates and analyses that, while considered reasonable by the Corporation at the date the forward-looking information is provided, are inherently subject to significant risks, uncertainties, contingencies and other factors that may cause actual results and events to be materially different from those expressed or implied by the forward-looking information. The risks, uncertainties, contingencies and other factors that may cause actual results to differ materially from those expressed or implied by the forward-looking information may include, but are not limited to (i) adverse market conditions; (ii) risks inherent in the CBD, psychedelics and vegan protein industries in general or (iii) risks generally associated with the Corporation's business, as described in the Corporation's public filings on SEDAR, which readers are encouraged to review in detail prior to any transaction involving the securities of the Corporation. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, the Corporation does not intend to update these forward-looking statements. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date.*

**NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.**



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/76882>