



PRESS RELEASE

FSD Pharma Announces Strategic Business Developments

- Dr. Raza Bokhari appointed interim CEO –*
- Rupert Haynes departs as FSD Pharma CEO –*
- FSD Pharma terminates agreement with Auxly –*

Toronto, February 6, 2019 (CNW) – FSD Pharma Inc. (CSE: HUGE) (OTCQB: FSDDF) (FRA: 0K9) (“FSD” or the “Company”), announced that its Board of Directors has concluded a strategic assessment of the Company and has implemented changes in leadership and business practices to optimize operations. Accordingly, the Company announced today that Dr. Raza Bokhari, Executive Co-Chairman, has been appointed interim Chief Executive Officer of FSD Pharma, effective immediately. Dr. Bokhari’s appointment follows the termination of Rupert Haynes.

To assist with the search for a pharmaceutical executive and other senior executives to lead FSD Pharma’s pharmaceutical business practices, the Company has hired Greg Button, Global Head of HealthCare recruiting at Korn Ferry, a leading global organizational consulting firm. Mr. Button has over two decades of experience placing C-suite executives into public and private equity-backed companies.

Additionally, the Company announced termination of a definitive agreement with Auxly Cannabis Group Inc. (“Auxly”) effective today, February 6, 2019. Under the terms of the agreement dated March 3, 2018, Auxly was obligated to develop all aspects of the Company’s cannabis cultivation facility in mutually agreed upon staged phases.

“We are taking these momentous steps to unlock shareholder value and re-energize execution of our company’s vision” said Dr. Bokhari, Executive Co-chairman and Interim CEO of FSD Pharma. “The Board believes the Company has unique and invaluable assets and is taking appropriate actions that will support long-term positive cash flow and shareholder value.”

About FSD Pharma

FSD Pharma is focused on the development of the highest quality indoor grown, pharmaceutical grade cannabis and on the research and development of novel cannabinoid-based treatments for several central nervous system disorders, including chronic pain, fibromyalgia and irritable bowel syndrome. The Company has 25,000 square feet available for production at its Ontario facility with an additional 220,000 square feet currently in development (with an estimated cost of \$250 per square foot to be completed in 2019).

FSD facilities sit on 70 acres of land with 40 acres primed for development and an expansion capability of up to 3,896,000 square feet.

FSD's wholly-owned subsidiary, FV Pharma, is a licensed producer under the *Cannabis Act* and Regulations, having received its cultivation license on October 13, 2017. FV Pharma's vision is to transform its current headquarters in a Kraft plant in Cobourg, Ontario into the largest hydroponic indoor grow facility in the world. FV Pharma intends to cover all aspects of this exciting new industry, including cultivation, legal, processing, manufacturing, extracts and research and development.

Forward-Looking Information

Neither the Canadian Securities Exchange nor its regulation services provider accept responsibility for the adequacy or accuracy of this release.

Certain statements contained in this press release constitute forward-looking information. 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. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the development of the company's indoor cannabis facility and its business goals and objectives. The forward-looking information contained in this press release is made as of the date hereof, and the company 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. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward looking-information. The foregoing statements expressly qualify any forward-looking information contained herein.

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