



FSD Pharma Congratulates High Tide Inc. for Signing LOI with Winner of Ontario Retail License Lottery to Operate Cannabis Retail Store

CSE: HUGE
OTCQB: FSDDF
FRA: OK9

TORONTO, February 4, 2019 - FSD Pharma Inc. (CSE: HUGE) (OTCQB: FSDDF) (FRA: OK9) ("FSD Pharma" or the "Company") would like to congratulate High Tide Inc. ("High Tide") for entering into a letter of intent with a winner of one of the 25 opportunities to apply for a license to operate a cannabis retail store (the "Winner") as a result of the Alcohol and Gaming Commission of Ontario's Expression of Interest Application Lottery conducted on January 11, 2019. Under the terms of the LOI, High Tide will acquire a minority interest in the Winner and will assist the Winner with establishing and operating a cannabis retail store in Ontario.

"The announcement today by our partners High Tide is exciting news. The Ontario marketplace provides a significant opportunity for High Tide to leverage its extensive experience to assist the Winner in establishing a successful cannabis store operation in Canada's most populated province. High Tide is also one of the few suppliers of smoking accessories to the Ontario Cannabis Store, which puts it in a unique position to capitalize on the burgeoning Ontario marketplace. We look forward to continuing to support and collaborate with High Tide as both of our companies continue to grow and expand our offerings in Canada and internationally", said Zeeshan Saeed, President and Founder of FSD Pharma.

FSD Pharma is a shareholder of High Tide, having placed lead orders in two previous rounds of funding prior to High Tide's listing on the Canadian Securities Exchange. The Company also announced that its wholly-owned subsidiary, FV Pharma Inc. had entered into a non-binding memorandum of understanding with High Tide dated July 18, 2018 to supply the Saskatchewan market on a wholesale basis with up to 5,000,000 grams of cannabis products over the next year when available.

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.

About High Tide Inc.

High Tide is an Alberta-based, downstream cannabis corporation focused on the manufacturing and wholesale distribution of smoking accessories and cannabis lifestyle products. It is a vertically-integrated company in the Canadian cannabis market, with portfolio subsidiaries including RGR Canada Inc., Famous Brandz Inc., Kush West Distribution Inc., Smoker's Corner Ltd., Grasscity.com, Canna Cabana Inc. and the majority of KushBar Inc. High Tide's strategy as a parent company is to extend and strengthen its integrated value chain, while providing a complete customer experience and maximizing shareholder value.

Representing the core of High Tide's business, RGR Canada Inc. is a high-quality and innovative designer, manufacturer and distributor of cannabis accessories. Famous Brandz Inc. is a dominant manufacturer of licensed lifestyle accessories, through partnerships with celebrities and entertainment companies including Snoop Dogg and Paramount Pictures. Famous Brandz' products are sold to wholesalers and retailers around the world. Founded in 2009 and approved by the Canadian Franchise Association, Smoker's Corner Ltd. is among Canada's largest counter-culture chains with 14 locations. Kush West Distribution is in the process of becoming a cannabis wholesaler in the province of Saskatchewan. Based in Amsterdam since 2000, Grasscity.com is the world's preeminent and most searchable online retailer of smoking accessories and cannabis lifestyle products with approximately 5.8 million site visits annually. With the deregulation of recreational cannabis for adult use across Canada, Canna Cabana Inc., with seven current locations, is in the process of becoming a sizeable retail brand with a sophisticated yet playful customer experience, while KushBar Inc. is a retail concept that will also be focused on the valued Canadian cannabis consumer.

For more information about High Tide Inc., please visit www.hightideinc.com and its profile page on SEDAR at www.sedar.com.

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 Corporation'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 Corporation'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 Corporation 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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