



FSD PHARMA FACILITY VALUED AT \$105,000,000 WITH 3,000,000 FT EXPANSION ASSESSED AT \$420,000,000

CSE: HUGE
OTCQB: FSDDF
FRA: 0K9

Toronto – November 28, 2018 – FSD Pharma Inc. (“FSD Pharma” or the “Company”) (CSE: HUGE) (OTCQB: FSDDF) (FRA: 0K9) announced today that the Company’s facility and land located at 520 William Street in Cobourg, Ontario has a Fair Market Value of \$105,000,000 according to a recent Comprehensive Property Value Assessment by a commercial real estate assessment specialist issued on November 20, 2018.

Due to the nature of the property, the current value assessment was conducted using the Cost Approach and incorporated property improvements of over \$10,000,000 by the Company since acquisition, ongoing Joint Venture Capital Improvements by Auxly Cannabis Group Inc. (TSX.V – XLY) of over \$50,000,000 and Government-Issued Licenses for the production and sale of cannabis attached to the footprint of the property. Also considered in the assessment were unique features of the site, including its classification as a special use/purpose government food-grade facility with train access directly on the property, an on-site power generating station, and substantial ongoing capital renovations under Health Canada Guidelines and Specifications.

In the opinion of the commercial real estate assessment specialist, the property as a whole at the time of completion and operation of approximately 3,000,000 square feet would have an overall property value of an estimated \$420,000,000 (at an average cost of 250 dollars per square foot to build out). At full capacity, the facility is expected to produce 400 million grams of dried cannabis flower per year.

Dr. Raza Bokhari, interim CEO and Co-Chairman of the Board commented, “The Company continues to collaborate with our partner Auxly to build out our Cobourg facility, which currently includes 620,000 square feet of building space available with a phased-in plan over the next 6 years to build out a total of 3,896,000 square feet. We are pleased to see that our ongoing efforts are paying off, both in terms of grow space expansion and capital investment.”

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's phase one growth plan involves the development of 25,000 square feet of indoor grow space at its Ontario facility and an additional 220,000 square feet, which pending approval by Health Canada, is expected to be operational in the first quarter 2019.

FSD facilities sit on 72 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 of cannabis having received its cultivation license under the Access to Cannabis for Medical Purposes Regulations (ACMPR) on October 13, 2017 and is now operating under the recently enacted Cannabis Act. FV Pharma 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 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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