



FSD PHARMA QUEBEC PARTNER CANNARA BIOTECH CLOSES OVER \$17.6 MILLION EQUITY FINANCING TO BEGIN BUILD OUT OF FIRST PHASE OF 625,000 SQUARE FOOT INDOOR GROW

CSE:HUGE
OTC:FSDDF

TORONTO, July 24, 2018 /CNW/ - FSD Pharma Inc. ("FSD" or the "Company") (CSE:HUGE) (OTC:FSDDF) is pleased to announce its strategic partner Cannara Biotech Inc. ("Cannara") closed \$17.66 million common share equity financing.

FSD is a significant Cannara shareholder and has applied for a second site license at the Cannara facility. FSD made an investment of \$1 million dollars in this round of financing. First Republic Capital Corp. was the sole broker for the offering, the proceeds of which will support the first Phase build-out at Cannara's Farnham, Quebec facility, as well as fund product development.

Thomas Fairfull, President and CEO of FSD stated, "As a strategic partner of Cannara, we are committed to supporting Cannara's efforts to build out the Farnham facility, a 625,000 foot secure indoor location to grow the highest and most consistent quality medical cannabis in Quebec. The facility is similar to our former Kraft plant in size and is ideally situated within 45 minutes' drive of Montreal, the second largest city in Canada. Our company will continue to make strategic partnerships and investments to maintain the largest high quality indoor growing footprint in Canada."

"The success of our financing initiative, which included a number of key opinion leaders in the Cannabis industry, is a vote of confidence in our strategy of defining and developing the Cannara brand to be synonymous with the highest quality medical Cannabis," said Zohar Krivorot, President and CEO of Cannara. "We will continue to expand our production capacity with additional properties and select M&A activity. Product branding will play a prominent role in Cannara's growth in the Cannabis marketplace."

About FSD Pharma Inc. (CSE:HUGE) (OTC:FSDDF)

FSD Pharma, owns, through its wholly-owned subsidiary FV Pharma Inc., a license to produce marijuana under the Access to Cannabis for Medical Purposes Regulations

(ACMPR) which was originally granted on October 13, 2017. Headquartered at the former Kraft plant in Cobourg, Ontario, approximately an hour's drive from Toronto, FSD Pharma's management's mission is to transform the facility into the largest hydroponic indoor cannabis facility in the world. FSD Pharma intends to target all legal aspects of the cannabis industry, including cultivation, processing, manufacturing, extracts and research and development. Please visit www.fsdpharma.com for more information.

About Cannara Biotech Inc.

Cannara Biotech plans to operate the largest indoor medical cannabis cultivation facility in Quebec, a modern and secure 625,000 square foot facility located in Farnham, less than 45 minutes from downtown Montreal. Leveraging Quebec's low electricity costs, Cannara will produce high-grade indoor medical cannabis for Canadian and international markets. Working with partners from various industries, Cannara will generate licensing revenues, rental revenues and revenue streams from joint-venture arrangements leveraging this highly valuable property. For more information, visit our website: www.cannara.ca

Forward-Looking Information

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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