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Field Trip Health Ltd. Prepares to Enter Oregon Market following the Passage of Measure 109 in Oregon, Creating the First Legal Market for Psilocybin Services

Field Trip, which has been legally cultivating a variety of psilocybin-producing mushrooms in Jamaica, and is rolling out Field Trip Health centers for the delivery of psychedelic therapies, is positioned to be a leader in the emerging psychedelic renaissance.

Toronto, Ontario, November 5 2020 / Field Trip Health Ltd. (CSE: FTRP) ("Field Trip"), one of the leaders in the development and delivery of psychedelic therapies, announced today that it is in advanced stages of identifying potential sites for Field Trip Health centers to treat people in Oregon with psilocybin therapies following the passage of Measure 109 ("Measure 109" or the "Measure").

Measure 109, which was approved by voters in Oregon on November 3, 2020, requires the Oregon Health Authority to create a licensing system that will create a regulated program for the cultivation of psilocybin-producing mushrooms and the provision of supervised psilocybin therapy, effectively creating the first legal market for psilocybin therapies in North America.

Field Trip, which has been cultivating twenty-five species and strains of psilocybin-producing mushrooms at its research facility at the University of West Indies (Mona) in Jamaica since January, also announced its intention to seek licenses for cultivation in the State of Oregon when regulations following from Measure 109 are established.

"Based on its geography and climate, Oregon is an ideal place for cultivation of psilocybin-producing mushrooms. But cultivation that meets all quality standards and analytical testing requirements is complex," said Marshall Tyler, Field Trip's Director of Research. "Our current cultivation research, which is focused on developing safety methods for microbial contamination, pesticides, mycotoxins, heavy metals, and analyzing tryptamine content from all psychoactive species at all stages of growth, positions us well to establish effective cultivation operations in Oregon and, subject to the regulations that are established, to be able to offer a wide variety of products and therapies to the people in Oregon."



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Studies from institutions such as Johns Hopkins University, New York University and Imperial College London have demonstrated that psilocybin therapy, when performed by qualified professionals, can have profoundly positive effects on treating mental and emotional health challenges such as depression, anxiety, end of life distress and addiction. Similar studies have demonstrated that psychedelic therapies may also increase a person's creativity, empathy, openness to others viewpoints and regard for the environment and planet.

“From the earliest days at Field Trip, we built our business case on the belief that the psychedelic industry would develop on two parallel and complementary paths: one that would be purely medical for the treatment of diagnosed mental health conditions, and the other which would make psychedelic therapies available to a wider audience,” said Ronan Levy, Executive Chairman of Field Trip Health Ltd. “The success of Measure 109 validates that belief, and positions us to be the clear leader in the emerging psychedelics industry. With Field Trip Health centers rolling out across North America delivering best-in-class psychedelic therapies, and our research on cultivation of psilocybe, we are extremely well-positioned to help Oregonians access best-in-class psilocybin therapies. And with our drug development work on FT-104, our novel psychedelic molecule, advancing ahead of schedule, we are also positioned to help extend the psychedelic renaissance to people around the world.”

About Field Trip Health Ltd.

Field Trip is the global leader in the development and delivery of psychedelic therapies. With Field Trip Discovery leading the development of the next generation of psychedelic molecules and conducting advanced research on plant-based psychedelics, Field Trip Health hubs for psychedelic therapies opening across North America, and Field Trip Digital building the digital and technological tools to support psychedelic experiences and consciousness expansion, we help people, from those in treatment to those seeking accelerated personal growth, with a simple, evidence-based way to heal and heighten engagement with the world.

Learn more at <https://www.meetfieldtrip.com> and <https://www.fieldtriphealth.com>.

Follow us on Twitter and Instagram: @fieldtriphealth



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For further information, contact Ronan Levy, Executive Chairman and a Director at Field Trip, at 1 (833) 833-1967.

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This release includes forward-looking information within the meaning of Canadian securities laws regarding Field Trip and its business, which may include, but are not limited to, statements with respect to the listing of the common shares of Field Trip on the Canadian Securities Exchange, and the timing of such events. Often but not always, forward-looking information can be identified by the use of words such as "expect", "intends", "anticipated", "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would" or "will" be taken, occur or be achieved. Such statements are based on the current expectations and views of future events of the management of Field Trip, and are based on assumptions and subject to risks and uncertainties. Although the management of Field Trip believes that the assumptions underlying these statements are reasonable, they may prove to be incorrect. The forward-looking events and circumstances discussed in this release may not occur and could differ materially as a result of known and unknown risk factors and uncertainties affecting the companies, including risks regarding the COVID-19 epidemic, the medical clinic industry, market conditions, economic factors, management's ability to manage and to operate the business and the equity markets generally. Although Field Trip has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on any forward-looking statements or information. No forward-looking statement can be guaranteed. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and Field Trip does not undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.



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The CSE has neither approved nor disapproved the contents of this news release.

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