



## **Optimi Health Granted Amendment to Controlled Substances Dealer’s Licence**

### ***Request to modify quantities of psilocybin and psilocin receives approval from Health Canada***

May 4, 2022

VANCOUVER, BC — [Optimi Health Corp.](#) (CSE: OPTI) (OTCQX: OPTHF) (FRA: 8BN) (“**Optimi**” or the “**Company**”), is pleased to announce that a requested Amendment to its Controlled Substances Dealer’s Licence has been granted by Health Canada, enabling it to further expand the capacity to produce natural, GMP psilocybin at its Princeton, British Columbia facility, as well as introducing a provision allowing the Company to extract psilocin for use in clinical trials.

Optimi’s operational footprint now includes 20,000 square feet of state-of-the-art, technologically advanced aeroponics facilities dedicated to the cultivation of safe, high-quality psychedelic and functional mushrooms. Under the terms of the amendment, the Company is now permitted to possess a quota of up to 5000kg of dried psilocybin mushrooms – the equivalent of 10kg of psilocybin – and 100g of psilocin.

[Optimi Labs Inc.](#), a wholly owned subsidiary of Optimi Health, filed the amendment in March 2022 in order to ensure adequate supply for licensed companies undertaking molecular development research and Phase 2a and 2b clinical trials investigating the treatment of addictions and mental health conditions. The strategy is part of the Company’s goal to commercialize operations in 2022.

“This approval from federal health authorities for an effective doubling of our growing potential is an important milestone in Optimi’s planned year of commercialization,” said Optimi Health CEO Bill Ciprick. “Optimi prides itself on the efficacy of our ongoing dialogue with regulators working towards the mutual goal of ensuring the highest operational standards and the safety and quality of our various strains of GMP mushrooms for use by approved entities.”

Through its scalable production methods, Optimi Health is working to position itself as the sector’s leading supplier of vertically farmed, naturally sourced psilocybin mushrooms and extracts for use both by authorized private and public sector researchers and patients granted access by Health Canada via legal mechanisms such the Special Access Program and Section 56 exemptions to the Controlled Drugs and Substances Act (CDSA).

### **Unique Security and Advanced Cultivation Technology:**

Optimi's unique laboratory extraction methods for natural formulations are supported by advanced cultivation systems custom designed for biological efficiency and high-yield optimization, utilizing pure air exchange, compost, and high humidity controls to produce bio-sustainable fungi.

Further, the facility is classified as a Level 8 Security Environ with an allowance of \$50 million CAD worth of product to be stored on site, making it fully compliant with any requirements under GACP, GMP, and as defined in the CDSA.

### **Optimi Health's Grand Opening:**

On Friday, May 27th, the Optimi Health executive team and advisory board will be welcoming guests and dignitaries from the psychedelic business space, the medical and public health fields, local and national politics, and the Indigenous community for a grand opening event and reception to inaugurate its Princeton, BC facility.

Members of the media, investors and other stakeholders relevant to the Company's developing position as a leading supplier in the field of psychedelic and functional mushrooms will be in attendance, with renowned psychedelics industry journalist and author Amanda Siebert acting as Master of Ceremonies.

In recognition of the importance of community to the success of its facility and all future endeavors, Optimi Founders JJ Wilson, Dane Stevens, and Bryan & Jacob Safarik are inviting the residents of Princeton and the surrounding area to attend alongside Optimi guests and investors.

A livestream of the proceedings will be made available for members of the public and those interested parties unable to attend in person.

Those interested in attending this unique event either in-person or virtually are invited to contact the event organizer, Michael Kydd at:

[info@kyddergroup.com](mailto:info@kyddergroup.com)

(902) 880 6121

### **ABOUT OPTIMI (CSE: OPTI) (OTCQX: OPTHF) (FRA: 8BN)**

Optimi Health is a homegrown, Canadian success story producing and supplying natural, GMP grade psilocybin and functional mushrooms that focus on the health and wellness markets. Built with the purpose to produce scalable, natural mushroom formulations for transformational human experiences, the Company's goal is to be the number one trusted, compassionate supplier of safe, natural GMP grade psilocybin across the world. With a vertically integrated approach, Optimi intends to cultivate, extract, process and distribute high quality functional and

psychedelic mushroom products at its two facilities comprising a total of 20,000 square feet in Princeton, British Columbia.

To fully investigate the science of mushrooms, the Company has received a research exemption under Health Canada Food and Drug Regulations (FDR) for the use of Psilocybin and Psilocin for scientific purposes via its wholly owned subsidiary Optimi Labs Inc. Optimi has also been granted a dealer's license under Canada's Narcotic Control Regulations governing possession, distribution, sale, laboratory analysis of and research and development of Psilocybin and Psilocin formulations. Optimi is committed to expert cultivation and quality production subject to and in accordance with the terms of all applicable laws and governing regulations to ensure safe, superior Canadian fungi production.

**FOR INTERVIEW REQUESTS OR FURTHER INFORMATION PLEASE CONTACT:**

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**FORWARD-LOOKING STATEMENTS**

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, "forward-looking statements") that relate to Optimi's current expectations and views of future events. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as "will likely result," "are expected to," "expects," "will continue," "is anticipated," "anticipates," "believes," "estimated," "intends," "plans," "forecast," "projection," "strategy," "objective," and "outlook") are not historical facts and may be forward-looking statements and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. These statements speak only as of the date of this news release. In particular and without limitation, this news release contains forward-looking statements pertaining to activities proposed to be conducted under the Company's dealer's license and associated business related to Psilocybin and Psilocin and Optimi's plans, focus and objectives.

Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond Optimi's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, the impact and progression of the COVID-19 pandemic and other factors set forth under "Forward-Looking

Statements” and “Risk Factors” in the Company’s Annual information Form dated January 12, 2022, and other continuous disclosure filings available under Optimi’s profile at [www.sedar.com](http://www.sedar.com). Optimi undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. New factors emerge from time to time, and it is not possible for Optimi to predict all of them or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement.

Any forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.