



## Lucy Scientific Discovery Inc. NASDAQ:LSDI Announces Pricing of \$7.5 Million IPO

February 8, 2023 10:40 PM EST

VICTORIA, British Columbia, Feb. 08, 2023 (GLOBE NEWSWIRE) -- [Lucy Scientific Discovery Inc.](#) ("the Company"), an early-stage psychotropics contract manufacturing company focused on becoming the premier research, development, and manufacturing organization for the emerging psychotropics-based medicines industry, today announced the pricing of its initial public offering of 1,875,000 common shares at a public offering price of \$4.00 per share, for gross proceeds of approximately \$7.5 million before deducting offering expenses. In addition, the Company has granted the Underwriters a 45 day over-allotment option to purchase an additional 15% or 281,250 shares.

The shares are expected to begin trading on the Nasdaq Capital Market on February 9, 2023 under the ticker symbol "LSDI". The offering is expected to close on February 13, 2023, subject to satisfaction of customary closing conditions.

WestPark Capital, Inc. is the sole Book-Runner for the offering.

A registration statement on Form S-1 (File No. 333-262296) relating to the common shares was filed with the Securities and Exchange Commission (the "SEC") and became effective on February 8, 2023. This offering is being made only by means of a prospectus. Copies of the final prospectus, when available, may be obtained on the SEC's website, [www.sec.gov](http://www.sec.gov), or from WestPark Capital, Inc., 1800 Century Park East, Suite 220, Los Angeles, CA 90067, by phone at (310) 843-9300, or by email at [syndicate@wpcapital.com](mailto:syndicate@wpcapital.com).

This press release does not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

### About Lucy Scientific Discovery, Inc.

Lucy Scientific Discovery, Inc. is an early-stage psychotropics contract manufacturing company focused on becoming the premier contract research, development, and manufacturing organization for the emerging psychotropics-based medicines industry. In August 2021, Health Canada's Office of Controlled Substances granted us a Controlled Drugs and Substances Dealer's Licence under Part J of the Food and Drug Regulations promulgated under the Food and Drugs Act (Canada), or a Dealer's Licence. A Dealer's Licence authorizes us to develop, sell, deliver, and manufacture (through extraction or synthesis) certain pharmaceutical-grade active pharmaceutical ingredients, or APIs, used in controlled substances and their raw material precursors.

For more information about the Company, please visit <https://www.lucyscientific.com/>

### Cautionary Note Regarding Forward-Looking Statements

This press release may contain forward-looking statements. Forward-looking statements give our current expectations or forecasts of future events. You can identify these statements by the fact that they do not relate strictly to historical or current facts. Forward-looking statements involve risks and uncertainties and include statements regarding, among other things, our projected revenue growth and profitability, our growth strategies and opportunity, anticipated trends in our market and our anticipated needs for working capital. They are generally identifiable by use of the words "may," "will," "should," "anticipate," "estimate," "plans," "potential," "projects," "continuing," "ongoing," "expects," "management believes," "we believe," "we intend" or the negative of these words or other variations on these words or comparable terminology. In particular, these include statements relating to future actions, prospective products, market acceptance, future performance, results of current and anticipated products, sales efforts, expenses, and the outcome.

These statements are based on our management's expectations, beliefs and assumptions concerning future events affecting us, which in turn are based on currently available information. These assumptions could prove inaccurate. Although we believe that the estimates and projections reflected in the forward-looking statements are reasonable, our expectations may prove to be incorrect.

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