



Lucy Scientific Discovery Announces First Commercial Sale of Psilocybin Following Initial Delivery of DMT and 5-MeO-DMT to Hadassah BrainLabs

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VICTORIA, British Columbia, Feb. 27, 2023 (GLOBE NEWSWIRE) -- Lucy Scientific Discovery Inc. ("Lucy" or the "Company") [NASDAQ:LSDI], an early-stage manufacturing company that is focused on becoming the premier research, development, and manufacturing organization for traditionally stigmatized drugs including psychedelics announced today that it has agreed to its first commercial sale to the prestigious Hadassah BrainLabs - Center for Psychedelics Research, Hadassah Medical Center, Hebrew University, Jerusalem, Israel.

"This first commercial sale of psilocybin marks a key operational milestone for the company as we shift from pre revenue to revenue producing, and are excited about further opportunities ahead," said Lucy's CEO Chris McElvany. "This transaction establishes Lucy's ability to supply the global psychedelic community with compounds and services. Not only will it strengthen our relationship with the researchers at Hadassah-Hebrew University Medical Center, whose research helps lay the academic foundations indicating the potential of psychedelics, it will lead to the improvement of lives of millions of people around the world."

Hadassah BrainLabs was founded in 2013, as a National Knowledge Center for Research on Brain Disorders. Lucy has previously provided naturally-derived N,N-dimethyltryptamine (DMT) to the Brain Lab and Biological Psychiatry Department at Hadassah-Hebrew University. Data resulting from studies using the provided material is anticipated to be published in the near future.

"We extend our sincerest gratitude to LSDI for their efforts in our research endeavors," said Dr. Bernard Lerer, Professor of Psychiatry and Director of Hadassah BrainLabs. "Their provision of a variety of psychedelic compounds has been instrumental in advancing our scientific understanding and opening new avenues for discovery. We are glad to have LSDI as a partner in our pursuit of knowledge."

About Lucy Scientific Discovery Inc.

Lucy Scientific Discovery Inc. [NASDAQ:LSDI] an early-stage psychedelics manufacturing company that is focused on becoming the premier research, development, and manufacturing organization for the emerging psychedelics-based medicines industry. Lucy maintains a Controlled Drugs and Substances Dealer's License under Part J of the Food and Drug Regulations promulgated under the Food and Drugs Act (Canada), more commonly known as a Dealer's License, that was issued to Lucy by Health Canada's Office of Controlled Substances. This Dealer's License authorizes the Company 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/>.

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