



Lucy Scientific Discovery Inc.'s Functional Amanita Line Now Available for Purchase through Retail Channels

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VANCOUVER, British Columbia, May 22, 2023 (GLOBE NEWSWIRE) -- Lucy Scientific Discovery Inc. (NASDAQ: LSDI), a leader in natural and synthetic psychedelic drug development, proudly announces Mindful, an innovative functional Amanita based product line is now available through multiple retail channels. Mindful by Lucy can be purchased on the company's online store, www.buytrippy.com, and through Hightimes.com.

Mindful by Lucy is a carefully formulated functional product designed to enhance well-being and promote a mindful approach to life. Each capsule is crafted with precision, incorporating quality natural ingredients to deliver an exceptional experience.

"We are thrilled that Mindful will be available to consumers, and our excited about the revenue potential," stated Chris McElvany, CEO of Lucy Scientific Discovery Inc. "Our goal is to offer Mindful to consumers directly through our platform and a variety of 3rd party platforms and traditional retail channels. Mindful by Lucy is a testament to our dedication to providing exceptional quality and a mindful approach to wellness."

Lucy's online store, www.buytrippy.com, serves as a convenient platform for customers to explore and purchase the Mindful line. The user-friendly interface ensures a seamless shopping experience, allowing individuals to embark on their journey towards well-being with ease and confidence.

To explore Mindful by Lucy and discover the unique consumer experience it offers, visit the company's first Direct to Consumer initiative, www.buytrippy.com.

About Lucy Scientific Discovery Inc.

Lucy Scientific Discovery Inc. (NASDAQ: LSDI) is a Nasdaq-listed company and a licensed producer of compounds for medicinal products. Holding a Controlled Drugs and Substances Dealer's License granted by Health Canada's Office of Controlled Substances, Lucy Scientific Discovery Inc. and its wholly-owned subsidiary, LSDI Manufacturing Inc., operate under Part J of the Food and Drug Regulations promulgated under the Food and Drugs Act (Canada). This specialized license authorizes LSDI to develop, sell, deliver, and manufacture pharmaceutical-grade active pharmaceutical ingredients (APIs) used in controlled substances and their raw material precursors. Lucy does not sell psilocybin products to the general public. With a focus on pioneering innovative therapies for patients in need, Lucy Scientific Discovery Inc. is dedicated to advancing the understanding and applications of psychedelic medicine, improving mental health outcomes, and enhancing well-being for individuals worldwide.

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. Most of these factors are outside Lucy's control and are difficult to predict. Factors that may cause actual future events to differ materially from the expected results, include, but are not limited to: (i) the occurrence of any event, change or other circumstance that could give rise to the legality of this consumer product, (ii) inability to recognize the anticipated benefits of the opportunity, which may be affected by, among other things, competition and the ability of the company to grow and manage growth profitability, (iii) costs related to the production, (iv) the ability to implement business plans, forecasts, and other expectations of the opportunity, as well as identify and realize additional opportunities, (v) the outcome of any legal proceedings that may be instituted against Lucy following the announcement of the new product line, and (vi) other risks and uncertainties indicated in the filings that are made from time to time with the SEC by Lucy (including those under the "Risk Factors" sections therein).

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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