



Lucy Scientific Discovery Inc. Unveils New Sleep Aid Product: Twilight by Lucy

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VANCOUVER, British Columbia, July 11, 2023 (GLOBE NEWSWIRE) -- Lucy Scientific Discovery Inc. (NASDAQ: LSDI), an innovator in psychotropic drug development, proudly announces the launch of "Twilight" – a blend of Amanita and Reishi mushrooms that include a variety of other nootropics promoting improved cognitive function and enhanced sleep quality. This release comes on the heels of the recent launch of "Mindful" by Lucy. Both of these products are now available for purchase on the company's official online store, www.buytrippy.com, as well as through Hightimes.com and other channels.

Twilight by Lucy is a product designed to enhance and optimize consumer's nightly sleep. The introduction of Twilight alongside Mindful underscores Lucy Scientific Discovery's dedication to providing solutions in the psychotropic marketplace.

"We are incredibly excited to present Twilight to our customers, and offer them a nightly solution for improved sleep," stated Chanel Perez, Director of Marketing of Lucy Scientific Discovery Inc. "Sleep disorders, a pervasive issue faced by a significant proportion of the population, can significantly affect one's overall well-being. After the encouraging reception of Mindful by Lucy, we are confident that Twilight will follow its success and enhance the lives of our customers."

According to the National Heart, Lung, and Blood Institute, it is estimated that around 50 to 70 million adults in the United States suffer from sleep disorders. This represents approximately 15-20% of the adult population in the country. Additionally, the global sleep aids market is projected to grow to \$125.3 billion in 2027.

The current formulations are available in capsule form, but will be made available in other formats in the near future.

To learn more about Twilight by Lucy and unlock the transformative power of better sleep, visit the company's official Direct to Consumer platform at www.buytrippy.com/twilight.

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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