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Halucenex Life Sciences Inc. enters into MOU with Landing Strong for follow up support for clinical trial participants

Highlights

- **Landing Strong is a Nova Scotia-based mental health organisation that provides structured support for military members, first responders and veterans**
- **MOU will provide an option for post clinical trial support and workplace integration programs for phase II clinical trial participants**
- **Initiative will allow for a continuum of care and specialised support to assist people who are treated with psychedelic compounds to reintegrate back into their families, community and society, finding suitable employment where appropriate**
- **Landing Strong's funding partners include Veterans Affairs Canada, the Nova Scotia Mental Health Foundation, ACOA and branches of the Nova Scotia Government**
- **The cost of Landing Strong program participation is covered by insurance carriers for the majority of clients (VAC, WCB and other private insurance companies)**
- **Halucenex witnessing increase in enquiries regarding psychedelic treatments for mental health disorders because of COVID-19**
- **Initiative is significant as it will provide additional R&D and data to Halucenex and Creso Pharma which will be leveraged for future trials and potential licencing agreements**

Creso Pharma Limited (ASX:CPH, OTC:COPHF, FRA:1X8) ('Creso Pharma' or 'the Company') is pleased to advise that wholly-owned psychedelics company Halucenex Life Sciences ("Halucenex") has entered into a non-binding Memorandum of Understanding ("MOU") with Nova Scotia-based support service provider Landing Strong (www.landingstrong.com).

As part of the agreement, Landing Strong will and where appropriate, provide post clinical trial support and workplace integration for individuals that participate in Halucenex's pending phase II clinical trial to test the efficacy of psilocybin on the treatment of Treatment Resistant Post Traumatic Stress Disorder (PTSD).

Landing Strong provides a range of care services and treatment programs for military members, first responders and veterans who are injured as a result of workplace trauma exposure. The group is made up of an innovative team of mental health professionals including psychologists, registered Counselling Therapists and social workers, as well as specialists with expertise in workplace reintegration. It has funding partnerships with Veteran Affairs Canada, Atlantic Canada Opportunities Agency ("ACOA") the Mental Health Foundation of Nova Scotia and branches of the Government of Nova Scotia amongst others.

The MOU is non-binding and subject to termination upon notice by either party. Should the parties not enter into a formal commercial agreement in or before November 2021, the MOU shall automatically terminate.



The relationship between the two parties will ensure that participants from the phase II clinical trial have access to the highest level of care following the initial testing. Further, the arrangement will allow for a continuum of care that extends beyond the clinical trial into the community and workplace. While the clinical trial may be complete, the clinical support will remain in place for as long as a client requires it.

Halucenex's phase II clinical trial is expected to commence following the receipt of a Controlled Drugs and Substances Dealer's License from Health Canada (refer ASX announcement: 15 March 2021). This will allow the Company to apply for Clinical Trial Authorisation and commence the initiative.

Creso Pharma and Halucenex will use the development as an ongoing case study for the reintegration of trial participants back into social settings. The company is confident that this will lay a strong foundation for future trial and R&D initiatives, as well as add to the growing body of evidence for the use of psychedelic compounds as an alternative treatment route.

Commentary:

Halucenex Founder & CEO Bill Fleming said: *"Our relationship with Landing Strong has a number of strategic benefits. Firstly, it provides a holistic approach to post treatment care and secondly, will offer a continuum of care to support the clients' transition back into their families, community and society following the use of psychedelics as an alternative treatment route."*

"We look forward to working with Landing Strong's leading team to gain a better understanding of how our alternative treatments can assist those living with mental health conditions and their journey back into the workplace."

Non-executive Chairman Adam Blumenthal said: *"This agreement is important for Halucenex and Creso Pharma as it will provide a key indicator on how clinical trial participants will be able to return to a sense of normality following the use of psychedelic treatments. Having a real world example of the benefits that can come from the treatments Halucenex is developing is going to be instrumental in the sector's future."*

"Board and management are pleased with the progress Halucenex has made recently, as well as the Company's advancements more broadly. We remain well placed to deliver considerable value for shareholders in the coming months."

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Authority and Contact Details

This announcement has been authorised for release by the Board of Creso Pharma Limited.

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About Creso Pharma

Creso Pharma Limited (ASX:CPH) brings the best of cannabis to better the lives of people and animals. It brings pharmaceutical expertise and methodological rigor to the cannabis world and strives for the highest quality in its products. It develops cannabis and hemp derived therapeutic, nutraceutical, and life style products with wide patient and consumer reach for human and animal health.

Creso Pharma uses GMP (Good Manufacturing Practice) development and manufacturing standards for its products as a reference of quality excellence with initial product registrations in Switzerland. It has worldwide rights for a number of unique and proprietary innovative delivery technologies which enhance the bioavailability and absorption of cannabinoids. To learn more please visit: www.cresopharma.com

About Halucenex Life Science:

Halucenex is a life sciences development company with a focus on researching novel psychedelic compounds, developing and licensing psychedelic compounds for the pharmaceutical and nutraceutical markets, and conducting clinical trials on the medical benefits of psychedelic medicine. Halucenex operates a 6000 sq. ft. medical facility in Windsor, Nova Scotia with 6 treatment rooms and a secure laboratory dedicated to performing psychedelic-assisted psychotherapy and clinical research. Halucenex intends to maintain control over all aspects of the product development process – mycological research, extraction technology, and synthetic formulation as well as drug delivery technologies, psychedelic-assisted psychotherapy and regulatory affairs. www.halucenex.com

Forward Looking statements

This announcement contains forward-looking statements with respect to Creso and its respective operations, strategy, investments, financial performance and condition. These statements generally can be identified by use of forward-looking words such as "may", "will", "expect", "estimate", "anticipate", "intends", "believe" or "continue" or the negative thereof or similar variations. The actual results and performance of Creso could differ materially from those expressed or implied by such statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Some important factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, competition and government regulation.

The cautionary statements qualify all forward-looking statements attributable to Creso and persons acting on its behalf. Unless otherwise stated, all forward-looking statements speak only as of the date of this announcement and Creso has no obligation to up-date such statements, except to the extent required by applicable laws.