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FSD Pharma Appoints a Special Committee of the Board for Mergers and Acquisitions and Interim Chief Financial Officer

CSE:HUGE
OTC:FSDDF

TORONTO, July 23, 2018 /PRNewswire/ - Thomas Fairfull, President and Chief Executive Officer of FSD Pharma Inc. ("FSD" or the "Company") (CSE:HUGE) (OTC:FSDDF), is pleased to announce the appointment of a Special Committee of the Board of Directors to focus on Merger and Acquisition Opportunities and also the appointment of Donal Carroll as interim Chief Financial Officer.



Special Committee

A Special Committee of the Board of Directors of FSD has been formed responsible to assess Mergers and Acquisitions. The Special Committee has been created to investigate, with the help of outside legal and financial advisors, and make recommendations to the Board of Directors on the suitability of potential M&A opportunities with licensed producers under the ACMPR or other strategic partners. There is currently no assurance that a transaction may be completed.

Mr. Carroll has been appointed as interim Chief Financial Officer and also to the Special Committee along with 3 other directors. Mr. Carroll has 15 years of corporate finance leadership and public company experience, as well as substantial expertise in syndicate investing both in equity and debt securities. With a balance of prudent financing practices

and unique insights, Mr. Carroll has successfully guided companies for expansion and growth. Throughout his tenure with Danaher (NYSE:DHR), Alberto Culver (NYSE:ACV) – now Unilever (NYSE:UL) and Cardinal Meats, Mr. Carroll was instrumental in mergers and acquisitions and the implementation of new internal controls and ERP systems resulting in significant efficiencies through periods of substantial change and strong company growth.

Mr. Carroll currently sits on the Board of Directors for FSD, World Class Extractions and Bird River Resources (CSE:BDR). He holds a CPA-CMA designation as well as a Bachelor of Commerce degree from University College Dublin (UCD).

About FSD Pharma Inc. (CSE:HUGE) (OTC:FSDDF)

FSD Pharma owns, through its wholly-owned subsidiary FV Pharma Inc., a license to produce marijuana under the Access to Cannabis for Medical Purposes Regulations (ACMPR) which was originally granted on October 13, 2017. Headquartered at the former Kraft plant in Cobourg, Ontario, approximately an hour's drive from Toronto, FSD Pharma's management's mission is to transform the facility into the largest hydroponic indoor cannabis facility in the world. FSD Pharma intends to target all legal aspects of the cannabis industry, including cultivation, processing, manufacturing, extracts and research and development. Please visit www.fsdpharma.com for more information.

Forward-Looking Information

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Corporation's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to establishment of an M&A committee. There is no assurance that any M&A transaction will be completed, nor any assurance as to the terms or timing of any such transaction. M&A transactions are subject to a number of conditions including due diligence and third party consents. Transactions of this kind are also subject to a number of risks, including competition from other parties, more particularly described in FSD's public filings. The forward-looking information contained in this press release is made as of the date hereof, and the Corporation is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward looking-information. The foregoing statements expressly qualify any forward-looking information contained herein.

Neither the Canadian Securities Exchange nor its regulation services provider accept responsibility for the adequacy or accuracy of this release.

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