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FSD Pharma Congratulates High Tide Inc. for Closing Oversubscribed Private Placement and Announces \$2 Million Lead Order

CSE: HUGE
OTCQB: FSDDF
FRA: OK9

TORONTO, Oct. 10, 2018 /PRNewswire/ -**FSD Pharma Inc.** (CSE: HUGE) (OTCQB: FSDDF) (FRA: OK9) ("**FSD Pharma**" or the "**Company**") would like to congratulate High Tide Inc. ("**High Tide**") on closing the second tranche of its brokered private placement (the "**Offering**"), for gross proceeds of approximately \$18.3 million. The Offering, which was initially a \$10 million financing, was upsized by over 83% due to strong demand from over 135 participating investors.



In line with its strategic direction, FSD Pharma has placed a lead order of \$2 million in the Offering, for 1,449,276 special warrants of High Tide. This is the second time that the Company has provided a lead order in funding High Tide. FSD Pharma's strategic investments and partnerships across the burgeoning Canadian cannabis industry continue to pave the way for the Company to achieve milestones in Canada and internationally. FSD Pharma will remain a strong support to High Tide as both companies continue to grow, and will continue to work collaboratively with High Tide as a supplier of cannabis products and accessories across Canada.

"In addition to High Tide currently being in various stages of securing dozens of retail locations for Cannabis sales in Alberta, British Columbia and Saskatchewan, with the change in recreational cannabis distribution policy by the new Ontario provincial government, we believe it offers a number of new exciting retail opportunities in Canada's biggest

province and we see further value in our partner High Tide," stated Zeeshan Saeed, EVP and Director of FSD Pharma.

For more information on FSD Pharma: <http://fsdpharma.com>

About FSD Pharma

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.

About High Tide

High Tide is a privately-held, Alberta-based, retail-focused cannabis corporation. It is among the most vertically-integrated companies in the Canadian cannabis market, with portfolio subsidiaries including RGR Canada Inc., Smoker's Corner Ltd., Famous Brandz Inc., Canna Cabana Inc. and the majority of KushBar Inc. High Tide's strategy as a parent company is to extend and strengthen its retail-focused integrated value chain, while providing a complete customer experience and maximizing shareholder value.

For more information about High Tide Inc., visit www.hightideinc.ca

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 the development of the Corporation's indoor cannabis facility and its business goals and objectives. 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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