

October 25, 2018



FSD Pharma Announces Issuance of Cannabis License under Excise Act

CSE: HUGE
OTCQB: FSDDF
FRA: 0K9

TORONTO--(BUSINESS WIRE)-- FSD Pharma Inc. ("**FSD Pharma**" or the "**Company**") (CSE: HUGE) (OTCQB: FSDDF) (FRA: 0K9) announced today that the Company's application for a cannabis license under the Excise Tax Act has been conditionally approved by the Canada Revenue Agency (the "**CRA**") and is effective as of October 17, 2018. The issuance of a cannabis license by the CRA is a requirement to sell cannabis and is a prerequisite to obtaining a sales license under the Cannabis Act.

Zeeshan Saeed, EVP, Director and Co-Founder of FSD Pharma stated, "The granting of this cannabis license by the CRA brings the Company one step closer to selling to the marketplace as we approach the granting of our sales license from Health Canada. In the meantime, we are continuing to deliver on our business plan and expanding our indoor grow facility in Ontario where an additional 220,000 square feet is currently under development."

About FSD Pharma (CSE: HUGE) (OTCQB: FSDDF) (FRA: 0K9)

FSD Pharma is focused on the development of the highest quality indoor grown pharmaceutical grade cannabis and on the research and development of cannabinoid therapies targeting a multitude of ailments. The Company is currently in phase 1 of its growth plans with 25,000 square feet of indoor grow space available at its Ontario facility and an additional 220,000 square feet in development with an expected completion date of January 2019. The facility sits on 72 acres of land with 40 acres primed for development and an expansion capability of up to 3,896,000 square feet. Pending approval by Health Canada, the expanded 220,000 square feet of grow space is expected to be operational in the first quarter 2019.

FV Pharma, a wholly-owned subsidiary of FSD Pharma, is a licensed producer of cannabis having received its cultivation license under the Access to Cannabis for Medical Purposes Regulations (ACMPR) on October 13, 2017 and is now operating under the recently enacted Cannabis Act. Headquartered at the former Kraft plant in Cobourg, Ontario, approximately an hour's drive from Toronto, FV Pharma management's mission is to transform the facility into the largest hydroponic indoor cannabis facility in the world. FV Pharma intends to target all legal aspects of the cannabis industry, including cultivation, processing, manufacturing, extracts and research and development.

Forward-Looking Information

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

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.

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