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FSD Pharma Adds Biotech/LifeSciences Industry veteran James A. Datin and Robert J. Ciaruffoli, Former Chairman & CEO of Parente Beard/Baker Tilly to Board of Directors

TORONTO, June 12, 2019 /CNW/ - FSD Pharma Inc. (CSE: HUGE) (OTCQB: FSDDF) (FRA: 0K9) ("FSD" or the "Company"), today announced the appointment of James A. Datin and Robert J. Ciaruffoli, CPA to the Company's Board of Directors.



"It is an honor to welcome Jim Datin and Bob Ciaruffoli to the FSD Pharma Board of Directors," said Dr. Raza Bokhari, Executive Co-Chairman and CEO. "The experience and expertise they both bring as c-level entrepreneurial executives, leaders and board members of impressive organizations will add tremendous value to FSD. Both gentlemen have been instrumental in achieving outstanding growth for their respective companies, in raising capital to fuel growth opportunities and in driving sustainable shareholder value."

"I'm pleased to be joining the FSD Pharma Board of Directors," said Mr. Datin. "The opportunity to contribute at this stage in FSD's growth is exciting. As a biotech life sciences executive with extensive experience as a member of more than 30 Board of Directors of PE backed and public companies, I am looking forward to helping the leadership and Biosciences Division in realizing FSD's vision to meaningfully advance into the biopharmaceutical industry."

"I am very happy to join the board of Directors. The cannabinoid ecosystem is evolving at a very rapid pace and FSD's leadership focus to incorporate good governance and

independence at FSD Board level is very impressive; my lifetime experience as an auditor and accountant I believe is a timely addition" added Mr. Ciaruffoli.

Over the course of his 30+ year career, James A. Datin has been a successful CEO, raised capital for entrepreneurs to grow companies, and has managed companies throughout the United States, Europe and Asia. He has also completed more than 50 transactions including venture investments, buyouts, acquisitions, mergers, IPOs, licensing and partnership agreements.

Mr. Datin is the current President & Chief Executive Officer of BioAgilytix, a leading global bioanalytical contract research organization (CRO) that supports the development of novel therapeutic biologics. Since he became CEO, BioAgilytix has grown its customer base and significantly increased its facility footprint and capacity, including expansion to Europe with the acquisition of Hamburg-based laboratory IPM Biotech. With his leadership, the company has been named to the Inc. 5000 list of *Fastest Growing Private Companies in America* six times, was named CRO of the Year in North Carolina, and has achieved industry-leading customer satisfaction as measured by an independent marketing firm. BioAgilytix was recently acquired by Cobepa, a PE fund.

Mr. Datin was previously EVP and Managing Director at Safeguard Scientifics, Inc., where he led the Deal/investment team. He was also CEO of Touchpoint Solutions and is a former board member of Intralinks, where he chaired the audit committee. The company was acquired by TA & Associates. Jim was also Chairman of the Board for five years at Clariant, a cancer diagnostics company, when it was acquired by GE Healthcare in December 2010. In addition, Jim was Chairman of the Board of Laureate Pharma.

Mr. Datin holds an Advanced Management Degree from the Wharton School at The University of Pennsylvania, a Master of Business Administration Degree from the University of New Haven and a Bachelor of Business Administration Degree from Marshall University.

Robert J. Ciaruffoli is a co-founder and vice-chairman of Broad Street Angels, a 100 member Philadelphia based angel investor network which invests in start-up entrepreneurial businesses with high growth potential. Broad Street Angels is the largest angel investor network in the Philadelphia region.

Mr. Ciaruffoli is a CPA and served as the chairman and CEO of the Parente Beard/Baker Tilly accounting and advisory firm. During his tenure as chairman and CEO, he and his team transitioned the firm from a Pennsylvania practice to a multi-state super-regional firm. In 2014, he orchestrated a merger of the Parente Beard and Baker Tilly Virchow Krause firms to create the 12th largest US accounting and advisory firm.

Mr. Ciaruffoli also served on the board of directors and executive committee of Baker Tilly International, the eighth largest global accounting network. During his tenure on the board and the executive committee, Baker Tilly International grew from an unranked network to the eighth largest global accounting network.

Throughout his career, Mr. Ciaruffoli has served on numerous for-profit and not-for-profit boards. Presently, he is the President of the board of directors of The Pennsylvania Society, a board member of Ben Franklin Technology Partners, a board member of eureQa - a SaaS cloud based automated platform for testing digital applications, and a member of the finance

committee of the Archdiocese of Philadelphia. He was also the past chairman of the Pennsylvania State Board of Accountancy.

Mr. Ciaruffoli holds a Bachelor of Science in Accounting from Kings College, Wilkes-Barre, Pennsylvania and has proudly served in the United States Marine Corps (1970 – 1972).

About FSD Pharma

FSD Pharma is focused on the development of the highest quality indoor grown, pharmaceutical grade cannabis and on the research and development of novel cannabinoid-based treatments for several central nervous system disorders, including chronic pain, fibromyalgia and irritable bowel syndrome. The Company has 25,000 square feet that is licensed at its Ontario facility and expansion is currently underway.

FSD facilities sit on 70 acres of land with 40 acres primed for development and an expansion capability of up to 3,896,000 square feet by 2025.

FSD's wholly-owned subsidiary, FV Pharma, is a licensed producer under the *Cannabis Act* and Regulations, having received its cultivation license on October 13, 2017 and its Sale for Medical Purposes license on April 18, 2019. FV Pharma's vision is to transform its current headquarters in a Kraft plant in Cobourg, Ontario into the largest hydroponic indoor grow facility in the world. FV Pharma intends to cover all aspects of this exciting new industry, including cultivation, legal, processing, manufacturing, extracts and research and development. For additional information on the company, please visit our website at www.fsdpharma.com.

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 FSD Pharma's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. Actual results and developments may differ materially from those contemplated by these. The forward-looking information contained in this press release is made as of the date hereof, and FSD Pharma 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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