

October 23, 2019



FSD Pharma Announces the Filing of an Amended Annual MD&A for 2018

TORONTO, Oct. 23, 2019 /CNW/ - FSD Pharma Inc. (CSE: HUGE) (OTCQB: FSDDF) (FRA: 0K9) ("FSD" or the "Company") announces that an amended and restated management's discussion and analysis for the year ended December 31, 2018 (the "**Amended 2018 MD&A**") has been filed on SEDAR to better comply with National Instrument 51-102 – *Continuous Disclosure Obligations*. The Amended 2018 MD&A was prepared following a continuous disclosure review by the Ontario Securities Commission ("**OSC**") of the Company's disclosure record.



The Amended 2018 MD&A was filed to address comments received from OSC staff and in order to improve the Company's disclosure. Specifically, the Amended 2018 MD&A has been revised:

- to provide an analysis of factors that have caused period to period variances in key financial statement balances as well as a discussion of factors which have caused variances in both revenue and profit or loss over the Company's recently completed fiscal quarters;
- to provide a breakdown of applicable material components of certain expenses;
- to clarify the disclosure on the status of the construction of the Company's facility in Cobourg, Ontario, and to update the related risk factor;
- to provide more comprehensive disclosure regarding the Company's liquidity and capital resources
- to identify those persons party to Related Party Transactions disclosed in the

Amended MD&A; and

- to remove content deemed promotional by the OSC.

The revisions relate only to the management's discussion and analysis and no changes were made to the financial statements for the relevant period.

About FSD Pharma

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

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 full Sale for Medical Purposes license on June 21, 2019. FV Pharma intends to cover all aspects of the cannabis industry, including cultivation, legal, 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 FSD Pharma's current belief or assumptions as to the outcome and timing of such future events. Actual future results and developments may differ materially. 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.

SOURCE FSD Pharma Inc.