

January 2, 2020



FSD Pharma Strengthens Management Team

- Donal Carroll Appointed Chief Financial Officer, Dr. Sandra Lottes as Vice President and Head of Clinical Research at BioSciences Division, and Shahzad Shah as Chief Operating Officer at FV Pharma -

TORONTO--(BUSINESS WIRE)-- **FSD Pharma Inc. (CSE: HUGE) (OTCQB: FSDDF) (FRA: 0K9) ("FSD Pharma" or the "Company")** today announced the appointments of three key executives: Donal Carroll, Chief Financial Officer. Mr. Carroll previously served as interim CFO; Sandra Lottes, Pharm D, Vice President & Head of Clinical Research of FSD Pharma's BioSciences Division; and Shahzad Shah, Chief Operating Officer of FV Pharma.

"We are very excited to have Mr. Donal Carroll transition into a permanent leadership role and are thrilled to welcome Dr. Sandra Lottes and Mr. Shahzad Shah to the FSD Pharma executive team, as we begin to write the next chapter of FSD Pharma in the new year," said Raza Bokhari, MD, Executive Co-Chairman and CEO. "Mr. Carroll has been the interim CFO since July 2018 and has a deep understanding of our core business and strategic outlook to transform FSD Pharma into a specialty pharmaceutical R&D company. We couldn't be more fortunate for Donal to accept the role of the full-time CFO, as we prepare to begin trading on the Nasdaq Capital Market soon.

"Dr. Lottes brings to FSD Pharma almost three decades of pharmaceutical, contract research organization, and healthcare industry experience. Her expertise spans the drug development, commercialization and product lifecycle continuum that makes her an important and timely addition to the FSD Pharma Biosciences team as we prepare to launch Phase 1 human safety trials for our lead candidate, PP 101 micro-PEA.

"Mr. Shah has a proven track record of bringing discipline and operational efficiency to organizations. I have worked with Shahzad in the past and I expect his experience to strike the right balance between market realities and investor expectations from FV Pharma, our wholly owned subsidiary focused on cultivating, processing and selling medicinal grade cannabis."

Donal Carroll

An experienced business executive, Donal Carroll has 20 years of corporate finance leadership and public company experience, as well as deep expertise in syndicate investing both in equity and debt securities. With a balance of prudent financing practices and business insights, Mr. Carroll has successfully guided companies through expansion and growth.

Carroll was previously with Danaher, Alberto Culver (now Unilever (NYSE:UL) and Cardinal Meats, where he was instrumental in major restructuring activities, mergers and acquisitions and the implementations of new internal controls and ERP systems resulting in significant efficiencies through periods of substantial change and strong company growth. Carroll has been a Director of Bird River Resources Inc., since September 15, 2017. He also serves on the Board of Directors of World-Class Extractions (CSE: PUMP), where he is the Chairman of the Audit Committee.

He holds a CPA-CMA designation as well as a Bachelor of Commerce degree from University College Dublin.

Dr. Sandra Lottes

Dr. Lottes possesses nearly 30 years of leadership experience in the pharmaceutical, CRO and healthcare industries with extensive multi-disciplinary drug development experience at the program, compound and portfolio levels, expanding across R&D, clinical operations, regulatory affairs, business development and medical affairs. She has held a number of senior executive positions within the pharmaceutical and CRO industries, most recently as Vice President of Global Clinical Development and Operations at United Biosource Corporation, a subsidiary of Express Scripts Inc. (inclusive of legacy Medco Health Solutions), and served as a key member of ESI Pharma Services leadership team, responsible for the largest business unit across multiple global offices.

Dr. Lottes earned an undergraduate degree in biology from the University of Delaware and her doctorate from the Philadelphia College of Pharmacy & Science; she completed her post-doctorate fellowship in cardiovascular pharmacology at Hahnemann University Medical College. Dr. Lottes' clinical expertise spans the drug development, commercialization and product lifecycle continuum, from early phase registrational research to post-marketing development, including several cardiovascular and GI blockbuster drugs, with a focus on real-world, practical solutions. Sandra has authored many journal articles, abstracts and blogs, and has served on advisory boards in cardiology, gastroenterology, nephrology and biosimilars.

Shahzad Shah

Mr. Shah is a seasoned executive with nearly three decades of executive leadership experience working for public and private corporations in North America. He brings a wealth of experience, with particular strengths in areas such as building results-oriented teams that have turned around existing companies, assembled teams that have launched successful companies in North America, planned both financial and operational strategies and was part of the leadership team that crafted and executed strategy for a \$2 billion organization.

In his various executive roles, he has managed and driven continuous improvement initiatives for multifacility divisions across North America introducing Lean Methodologies and sharing best practices. In his last role he was responsible for overseeing continuous improvement initiatives and managed a P&L of \$500 million in revenue.

Shah holds an MBA from Queen's University, Kingston Ontario, Engineering and Human Resources diplomas from Humber College, Toronto, Ontario, and Master Lean Six Sigma Black Belt from York University. He also holds designation of Certified Management Consultant from the Canadian Association of Management Consultants.

About FSD Pharma

FSD Pharma is a specialty, biotech pharmaceutical R&D company focused on developing over time a robust pipeline of FDA approved synthetic compounds targeting the endocannabinoid system of the human body to treat certain diseases of the central nervous system and autoimmune disorders of the skin, GI tract and the musculoskeletal system.

Through its acquisition of Prismic Pharmaceuticals in Q2 2019, FSD Pharma is also making an effort to help address the opioid crisis by developing opioid sparing prescription drugs utilizing the micronized formulations of palmitoylethanolamide (PEA). The Company intends to initiate Phase 1 first-in-human safety and tolerability trials for its lead candidate, PP 101 micro-PEA during 1Q20.

FSD's wholly-owned subsidiary, FV Pharma, is a licensed producer under Canada's 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. The Company is licensed to cultivate cannabis in approximately 25,000 square feet of its facility in Cobourg, Ontario.

Forward-Looking Statements

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, including statements relating to the Company's expectations regarding the Shares being listed on Nasdaq and the timing of commencement of the Shares trading on Nasdaq, 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.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20200102005131/en/>

Sandy Huard, Head of Communications, FSD Pharma, Inc.

sandy@fsdpharma.com

(647) 864-7969

Investor Relations

IR@fsdpharma.com

www.fsdpharma.com

Or

LHA Investor Relations

Sanjay M. Hurry
shurry@lhai.com
(212) 838-3777

Source: FSD Pharma Inc.