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MEDIA RELEASE

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FSD Pharma Receives Sales License from Health Canada

Company Plans to Hire 1,500 People by 2021 at Cobourg Facility

Today FSD Pharma celebrated its recent awarding of its sales license by Health Canada, holding a media availability at its headquarters at 520 William St., the former Kraft plant in Cobourg.

“We are thrilled about the local support for our company as we achieve this great milestone,” said President and Co-Founder Zeeshan Saeed. “The sales license is the last step in our official entrance to the national cannabis market. This allows us to accelerate investment in production, add jobs, and contribute to the local economy in a meaningful and responsible way.”

The company has stated publicly that it will be adding 1,500 jobs by 2021, should it be successful in obtaining all the necessary licenses required by Health Canada. Most of these jobs will be sourced from the local employment pool.

“We are committed to Cobourg and the surrounding region. Our new President is a resident, and we are confident we can find the employees we need from the local talent pool,” added Saeed.

FSD Pharma’s wholly owned subsidiary, FV Pharma Inc., was awarded the Sales License on April 18, 2019. The company had previously obtained its cultivation license in October 2017, and its processing license in February 2019. The company currently owns the largest indoor facility dedicated to production of cannabis, at 2.8 million square feet. The facility was vacated by Kraft in 2008, and purchased by FSD Pharma in 2016.

“It is always exciting when an investment of this scale comes to our community,” said Kim Rudd, Member of Parliament for Northumberland—Peterborough South. “We know the hard work and diligence that FSD Pharma went through to get to this point, and I’m confident they will be an exemplary corporate citizen for this region for years to come.”

“We are thrilled for FSD Pharma and the community,” said John Henderson, Mayor of Cobourg. “Today the Town of Cobourg celebrates this great milestone with the company, and we look forward to being a partner in its continued growth.”

FSD Pharma will specialize in providing recreational and medical dried cannabis, capsules and other forms of cannabis as the Government of Canada makes more forms of the product legal for sale and consumption.

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