

# FSD Pharma, Developing Treatments for Mental Health Disorders

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In a recent InvestorIntel interview, Tracy Weslosky spoke with Anthony Durkacz, Founder, Interim CEO and Executive Co-Chairman of [FSD Pharma Inc.](#) (NASDAQ: HUGE | CSE: HUGE) about FSD Pharma's recent [acquisition](#) of Lucid Psycheceuticals Inc., and how it adds potential for neurodegenerative disease treatments and mental health in a novel way.

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Anthony said that the Lucid acquisition adds two leading edge compounds to FSD Pharma's diversified drug development pipeline. He told InvestorIntel that the acquisition gives FSD Pharma an exclusive worldwide patent, from the University Health Network, to a family of compounds from which it could develop unique potential treatments for some of the most challenging neurodegenerative diseases, such as Multiple Sclerosis, in addition to a psychedelic drug candidate targeting mental health disorders.

To watch the full interview, [click here](#).

## About FSD Pharma Inc.

FSD Pharma is a life sciences holding company dedicated to building a portfolio of diversified therapeutic assets and innovative healthcare and biotech services. Currently, FSD is actively pursuing potential acquisition targets in the healthcare and biotech space to bring innovative treatments to

market to treat various mental health disorders and neurodegenerative diseases.

To learn more about FSD Pharma Inc., [click here](#)

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If you have any questions surrounding the content of this

interview, please email [info@investorintel.com](mailto:info@investorintel.com).

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# Awakn announces first-ever study investigating ketamine in gambling addiction treatment

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When we think about addiction many people think about drugs, tobacco, and alcohol addiction; but often forget about gambling addiction. Here are some sobering statistics on gambling and substance addiction:

- As many as 10 million Americans live with a [gambling addiction](#). 1% of Americans have a [severe gambling addiction](#). An estimated 0.5% of UK adults are [problem gamblers](#).
- An estimated [23 million](#) Americans go into debt because of gambling and the average loss is around US\$55,000.
- US citizens spend around [US\\$500 billion](#) on gambling every year.
- [15-20%](#) of the global adult population suffer from substance addiction.

## Statistics on gambling and substance addiction



Source: [Awakn company presentation](#)

Now a company is working on researching and developing a medicine to help individuals overcome gambling addiction. The Company is [Awakn Life Sciences Corp.](#) (NEO: AWKN | OTCQB: AWKNF) (“Awakn”).

Awakn is a biotechnology company with clinical operations that researches, develops, and delivers psychedelic and other medicines **to treat all types of addiction** as well as some other mental health disorders. Some examples of the conditions treated by Awakn include anxiety, depression, PTSD, eating disorders, and various types of addiction.

On August 24 Awakn [announced](#) that it received ethical committee approval and initiated recruitment for the first-ever study investigating ketamine in gambling addiction. The news [states](#): “The study will be led by Celia Morgan, Ph.D., Professor of Psychopharmacology at the University of Exeter, U.K., Awakn’s Head of Ketamine-Assisted Psychotherapy for Addiction and an internationally respected expert in the therapeutic use of ketamine.....**The study will explore whether ketamine administration can modify the reward memories associated with gambling.**”

Professor Morgan [commented](#): “This study is an exciting first step toward a new treatment for gambling disorder, and one which will give new insights into the neurobiology of this damaging and often overlooked addiction, we are delighted that Awakn is able to take the lead in developing solutions to address this growing unmet treatment need.”

The study forms part of Awakn’s strategy to develop and deliver proprietary psychedelic therapeutics (both medicine and therapy) to better treat both substance addiction, which affects [15% to 20%](#) of global adult population and behavioral addiction.

## ***These are huge markets ripe for disruption!***

Awakn has brought together a research team that consists of world-leading experts in the fields of drug development, clinical research, psychiatry, and psychotherapy. The team is building a pipeline of new therapies and drug candidates. You can read more on the extensive team [here](#).

Awakn Life Sciences [three key areas](#) of addiction medicines development include:

- Ketamine-assisted Psychotherapy for substance and behavioral addictions.
- MDMA-assisted Psychotherapy for alcohol use disorder
- New Chemical Entities – For alcohol, behavioural, opioid, and tobacco addictions

### **Awakn Clinics rollout plan has begun**

Awakn's target is [20 clinics](#) by end 2024 focused primarily on addiction treatment. Awakn says that each clinic will generate between GBP£1.75 million and GBP£3.5 million in revenue. The UK clinic opening lead time is 6 months and the EU is 6 to 12 months depending on the jurisdiction. You can read the [recent news](#) on the Awakn Clinics London clinic launch. The summary is that Awakn will open a 5,000 square-foot, 8 treatment room clinic, to deliver psychedelic-assisted psychotherapy treatments, such as ketamine-assisted therapies.



Source: [Awakn company presentation](#)

### **Closing remarks**

The global substance addiction treatment industry is valued at [USD17.5 billion pa](#) and is forecast to increase to USD31.5

billion pa by 2027. The global gambling addiction treatment industry is still at an early stage with no FDA approved medications for the treatment of pathological gambling in the USA.

Awakn is now targeting both the substance and gambling addiction sectors, as they believe that psychedelics have the potential to radically change addiction treatment and deliver significantly better patient outcomes.

Awakn Life Sciences trades on a market cap of only C\$45 million which is very small compared to the USD17.5 billion pa global addiction treatment industry. Clearly, there is a huge potential market ahead for Awakn should their products and services prove to be successful at scale.



[Source](#)

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# Awakn researching psychedelics for a better future

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Whether you are familiar with it or not there have been relatively rapid advancements in health care and research utilizing psychedelic-centered solutions to treat addiction and mental illness. In fact, in Canada, Horizons ETFs have a Psychedelic Stock Index ETF (TSX: PSYK) which should tell you that this isn't a new or underground market theme. In the U.S. there is Defiance ETFs' Next Gen Altered Experience ETF (AMEX:

PSY) that focuses on the usage of psychedelics, medical cannabis, and ketamine for medicinal and health treatment purposes. In other words, this is an evolving industry that interested investors should already be paying attention to.

If you haven't paid any attention thus far or weren't even aware of this, then today is your lucky day as we are going to have a look at one of these life science companies involved in the psychedelic industry. [Awakn Life Sciences Corp.](#) (NEO: AWKN) is a biotechnology company with clinical operations; researching, developing, and delivering psychedelic medicine to better treat addiction. [Awakn's team](#) consists of world leading chemists, scientists, psychiatrists, and psychologists who are developing and advancing the next generation of psychedelic drugs, therapies and enabling technologies to treat addiction. Unlike other medical disciplines, psychiatry focuses on maintenance rather than cure, and symptom suppression rather than addressing the root causes of these illnesses. The exception is psychedelics and psychedelic-assisted psychotherapy which has the potential to radically change addiction treatment and deliver significantly better patient outcomes.

Mental health and addictions are the 5<sup>th</sup> leading cause of illness globally. A WHO report on the percentage of people aged 15 years and older with harmful alcohol use or dependence globally in 2016, suggested that 15-20% of the global adult population, or between 840 million and 1.1 billion people, suffer from addiction such as alcohol, gambling or tobacco use. And 70% of that global treatment market is estimated to be from the U.S. and Europe. The global substance addiction treatment industry is currently valued at US\$17.5 billion per annum and is forecast to increase to US\$31.5 billion per annum by 2027. Without trying to make light of the situation, I wouldn't be surprised if a global pandemic doesn't help spur this increase on a little quicker.

It's obvious there is a problem, and conventional methods to remediate or cure this problem appear to be having limited success. Of those who are deemed to suffer from Alcohol Use Disorder (AUD), only 16% of those suffering seek treatment, with a 70% relapse rate within 12 months. Hence the need to build a better mouse trap, so to speak. The team at Awakn is focused on being the leader in psychedelic drug and therapy research to treat addiction. They ascribe to deliver psychedelic treatments for addiction and other mental health conditions in a [chain of Awakn owned clinics](#) in the UK and EU.



Source: Awakn Life Sciences [Corporate Presentation](#)

Along with the clinics the Company recently announced it had undertaken a [program of clinical research](#) designed to demonstrate the effectiveness for ketamine-assisted psychotherapy against multiple addictions. Awakn's ketamine research program will focus initially on treating AUD and gambling addiction. The program will consist of a late-stage clinical trial focused on AUD, a mechanistic study focused on gambling addiction and intellectual property development activities. Awakn will be the only company in the world providing evidence-backed ketamine-assisted psychotherapy for AUD. They are also in a Phase IIB clinical trial to assess the efficacy of MDMA-Assisted Therapy for AUD, having recently announced the [filing of patent applications](#) in the U.S. for two next-generation novel MDMA-derived new chemical entities. This further strengthens Awakn's intellectual property portfolio and pipeline for the treatment of a broad range of addictions.



Source: Awakn Life Sciences [Corporate Presentation](#)

If you haven't heard of Awakn before, it may be because they just [started trading on the Neo Exchange](#) on June 23<sup>rd</sup> as a result of a reverse takeover. Concurrent with this transaction they closed an \$8.3 million financing at \$2.50 which, combined with prior working capital, is anticipated to provide enough funding for the next 12 months. By then the Company should be generating at least some revenue from its clinics and hopefully, have a lot more news out about its development drug pipeline. With only 24.5 million shares outstanding (23% owned by management and insiders) and a \$44 million market cap, there could be a lot of leverage to good news. So it's time to get up to speed on psychedelics.

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# Mental health at the forefront of new research into Psychedelics

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The liberalization of cannabis usage (pun intended) has made strides in opening up other aspects of the drug spectrum. To that end, today we are going to look at [Numinus Wellness Inc.](#) (TSXV: NUMI), a leader in health care and research creating psychedelic centered solutions to treat mental illness, substance abuse and trauma.



There has been a paradigm shift in the treatment of mental illness over the last few years. Psychedelics are becoming more

accepted, validated by academic and industry research, and recognized by Canadian and US regulators. In 2019 the Imperial College London and Johns Hopkins opened the world's first psychedelic research centers. In late 2020, Health Canada first approved psilocybin therapy for select patients with terminal illness and then went a step further by proposing a federal regulatory revision to allow controlled psychedelic access outside of clinical trials.

At this point, you may be questioning if I'm on psilocybin (more commonly known as magic mushrooms) or MDMA (also referred to as ecstasy or molly). Obviously, we aren't talking about the street version of these drugs but safe, evidence-based psychedelic assisted therapies. The Numinus Wellness model, which includes psychedelic production, research and clinic care, is at the forefront of a transformation aimed at healing rather than managing symptoms for depression, anxiety, trauma, pain and substance abuse. Numinus is leading the integration of psychedelic-assisted therapies into mainstream clinical practice, and building the foundation for a healthier society.

The company is broken down into three distinct divisions: Numinus Health – which delivers treatments through clinics and virtual services, with clinics in Vancouver and Montreal; Numinus R&D – which is developing clinical and therapeutic protocols to use in treatments, in collaboration with research partners and regulators; and [Numinus Bioscience](#) – currently developing formulations and methods for therapeutics, using Health Canada licenses, scientific expertise and cutting-edge technology. The company enjoys high barriers to entry, reinforced by IP (intellectual property), proprietary protocols, medical expertise, strategic partnerships and regulatory relationships.

Monday, [the company announced](#) a Phase 1 Clinical Trial of

natural psilocybin mushroom extraction prepared at the company lab. The Phase 1 trial, done in partnership with [KGK Science](#), will enroll human volunteers and assess the safety and psychoactive properties of a Psilocybe mushroom product extracted and formulated at the Numinus Bioscience lab in British Columbia. Successful completion of the landmark trial would result in safety and efficacy data for a natural psilocybin product. The trial supports Canada's leadership in the safe production of a key psychedelic that has shown promise in treating mental health conditions.

Psychedelic therapies are increasingly demonstrating efficacy, from psilocybin relieving major depression with greater efficacy than traditional antidepressants to MDMA for PTSD showing both substantial clinical impact and potential cost-savings of millions of dollars per year. A [recent article](#) suggested the psychedelic drugs market size is projected to reach \$10.75 B by 2027 making this industry one to take note of.

Despite the announcement of its Clinical Trial, it's more likely that the stock was up 19% on big volume over the last three days on news that one of its peers, Mind Medicine Inc. (NEO: MMED | Nasdaq: MNMD), announced it begins trading on the Nasdaq today causing Mind Medicine to rally 89% over the same period. The chatboards are rife with rumors that Numinus will follow suit with its own Nasdaq listing. However, this is not a meme stock. The company recently [closed a \\$40M financing](#), bringing its cash position to \$65M. They have a Phase 1 Clinical Trial, are well capitalized to prove out the science behind their proprietary clinical research and are already generating revenue (albeit not cash flow positive). Numinus is well positioned to grow organically, by acquisition or both.

*Disclosure: The author is long Numinus Wellness (TSXV: NUMI).*

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# Punching above their weight, Predictmedix keeps nailing the heavyweight health tech partnerships

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As the world shifts to a “new” normal, employee and customer screenings will be commonplace and [Predictmedix Inc. \(CSE: PMED | OTCQB: PMEDF\)](#) and its solutions are leading the way.

The recent announcement by Predictmedix, regarding the partnership with McGill University, is another example of the relationships that Dr. Rahul Kushwah, COO of Predictmedix, is developing with major corporations and leading healthcare providers as it rolls out Artificial Intelligence (“AI”) health tech solutions.

Predictmedix aims to improve the healthcare system through innovative and cutting-edge digital health technologies. Currently, Predictmedix AI solutions focus on infectious-disease screenings, impairment detection, and remote patient monitoring.

The Company’s products use facial, thermal, video, and audio recognition technologies to determine when individuals are impaired, suffering from an infectious disease, or mental illness. One solution focuses on mass and rapid AI-based screening for COVID-19 symptoms.

**Partnerships, Pilots, Trials and Installs – Where Does Predictmedix Find the Time**

Earlier this month, Predictmedix announced partnering with a research group led by Dr. Samira Rahimi from McGill University's Department of Family Medicine.

Dr. Rahimi's research group will be working with Predictmedix and its three industry verticals: (1) screening for infectious disease associated symptoms; (2) screening for alcohol or cannabis impairment; and, (3) mental health screening.

Dr. Rahul Kushwah commented, "We are extremely excited with the partnership with Dr. Samira Rahimi's team. Dr. Rahimi is one of the most recognized AI – healthcare scientists in Canada and we look forward to with her and her research team for our 3 major verticals."

The announcement with McGill is just the latest in a series of pilot projects, partnerships, and product rollouts that Predictmedix has successfully executed this year. Predictmedix believes that it is well-positioned for growth and to capture the current sales momentum into Q1/2021.

Recently, the Company announced that it will be deploying its COVID-19 screening technology along with alcohol and impairment screening technology at [Indian Oil Corporation Ltd \(NSE:IOC.NS\)](#), a multi-billion dollar India-based oil company, and the deployment of its mass screening technology for COVID-19 with [Max Healthcare](#), one of the largest healthcare groups in South Asia, encompassing 14 hospitals with over 3000 doctors.

Predictmedix also announced a collaboration with India-tech giant [Tech Mahindra Ltd \(NSE: TECHM\)](#), to incorporate Predictmedix's impairment detection technology and COVID-19 solutions into Tech Mahindra's suite of technologies offered for workplace health and safety across the globe.

Closer to home, the Company, in conjunction with its partner

[Juiceworks Exhibits](#), successfully deployed its infectious disease screening technology at [Flow Water](#) in Aurora, Ontario, and a 24-hour pharmacy in Montreal, Quebec.

Used by employees on a daily basis, Predictmedix's gateway screens individuals, in a non-invasive way, as they walk through and it triggers an alarm if symptoms associated with an infectious disease are detected, such as COVID-19, or signs of impairment due to alcohol or cannabis use.

The screening product consists of hardware, software, multi-spectral cameras, and specialized sensors that are assembled into a gateway, much like a metal detector in an airport, and communicates with Predictmedix's AI model in the cloud.

### **Remote Patient Monitoring & Telehealth Enterprise Platform with Mobile Wellbeing Acquisition**

In June, Predictmedix acquired Mobile Wellbeing, a remote patient monitoring platform, which is strategic for the Company in creating an enterprise platform and allows Predictmedix to enter the telehealth and clinical trials markets.

According to a recent by study Adroit Market Research, the Remote Patient Monitoring Market is anticipated to reach US\$1.9 billion by 2026, growing at a CAGR of almost 13% from 2020 to 2026.

With current stay-at-home orders due to the COVID-19 health crisis, clinical drug trials shifted to remote monitoring from on-site monitoring. The U.S. Food and Drug Administration ("FDA") now supports remote monitoring for oversight of clinical sites.

In addition, the Mobile Wellbeing platform is equally suited for use in long-term care facilities to care for elderly patients.

Big Data features include assisted monitoring that allows for data collection, transmission, evaluation, and notification. Utilizing the latest off-the-shelf wearables, the platform has shown benefits such as improved patient health and also lowered the cost of care through remote monitoring.

Predictmedix anticipates the commercial launch of its remote patient monitoring platform Q1/2021 with some key, large-scale deployments in North America and Asia.

Predictmedix is currently trading at \$0.46 with a market cap of \$46.5M but with billion-dollar partners and a pipeline of projects in Q1/2021, clearly ready for a re-rating.