

October 25, 2021



Irwin Naturals Bringing Its Household Name Brand to the Psychedelic Mental Health Space

The Company Plans to Begin Opening the First Irwin Naturals Emergence Clinics in Late 2021 or Early 2022

VANCOUVER, BC, Oct. 25, 2021 /CNW/ - [Irwin Naturals Inc.](#) (CSE: IWIN) (FRA: 97X) ("**Irwin**" or the "**Company**"), is pleased to announce that the Company has created a wholly owned subsidiary named Irwin Naturals Emergence, a Nevada LLC, ("**Irwin Naturals Emergence**") in preparation for Irwin's entry into the psychedelic mental health industry. The Company plans to offer ketamine-assisted psychedelic treatments to patients suffering from mental health issues and other ailments in Irwin Naturals Emergence clinics across the United States, until the more widespread legality of psilocybin and other psychedelic drugs occurs. Irwin expects to begin opening its Irwin Naturals Emergence clinics as early as the end of 2021 or the beginning of 2022.

Chairman and Chief Executive Officer, Klee Irwin, said, "For over 27 years, we have innovated in the United States and Canada through our herbal nutraceutical products. This has led to Irwin Naturals becoming one of the largest and most trusted household name brands in the industry. Nowadays, the world is more stressed than ever and we as a company are very concerned about the escalating mental health crisis." Mr. Irwin added, "We want to do our part but know that price accessibility is a key success factor in achieving our mission of serving large numbers of people."

Irwin Naturals' Chief Financial Officer, Philippe Faraut, also commented, "With North America suffering from an unprecedented mental health crisis, we are gearing up to move aggressively toward delivering relief to many people. Leveraging the Irwin Naturals brand will bring comfort to people interested in how the psychedelic mental health revolution can help them or their loved ones, similar to seeing a trusted and familiar friend in an unfamiliar new environment."

About Irwin Naturals

On a mission to heal the world with plant medicine, Irwin Naturals has operated as a profitable herbal supplement formulator for over 27 years*. In 2018, the Company first leveraged its household name brand to expand into the cannabis space by launching hemp-based CBD products into the mass market. Irwin Naturals' growing portfolio of herbal products are available in more than 100,000 retail doors across North America, where nearly

100 million people know the Irwin Naturals brand**. The Company is now planning to leverage its famous halo of brand trust to become one of the first truly household name brands to offer THC-based products and psychedelic-assisted services.

*Under several corporate structures, Klee Irwin has operated the Irwin brand profitably since 1994, as measured by EBITDA adjusted for extraordinary costs.

**Based on a formal Company survey with a sample size of 500 randomly selected adults.

For investor-related information about the Company, please visit <https://ir.irwinnaturals.com/>

To contact the Company's Investor Relations department, please call toll-free at (800) 883-4851 or send an email to Investors@IrwinNaturals.com.

Regulatory Overview

The following is a brief summary of regulatory matters concerning ketamine in the United States ("**US**"). Under the Controlled Substances Act (21 U.S.C. § 811) (the "**CSA**"), ketamine is currently a Schedule III drug as well as being listed under the associated Narcotic Control Regulations, and psilocybin is currently a Schedule I drug.

Most US States have enacted Controlled Substances Acts ("**State CSAs**") which regulate the possession, use, sale, distribution, and manufacture of specified drugs or categories of drugs and establish penalties for State CSA violations and form the basis for much state and local drug laws enforcement activity. State CSAs have either adopted drug schedules identical or similar to the federal CSA schedules or, in some instances, have incorporated the federal scheduling mechanism. Among other requirements, some US States have established a prescription drug monitoring or review programs collect information about prescription and dispensing of controlled substances for the purposes of monitoring, analysis and education.

In the United States, facilities holding or administering controlled substances must be registered with the US Drug Enforcement Agency ("**DEA**") to perform this activity. As such, medical professionals and/or the clinics in which they operate, as applicable, are also required to have a DEA license to obtain and administer ketamine (a "**DEA License**"). While ketamine is a controlled substance in the United States, it is approved for general anesthetic induction under the US Food, Drug, and Cosmetic Act. Once a drug is approved for use, physicians may prescribe that drug for uses that are not described in the product's labelling or that differ from those tested by the manufacturer and approved by the Food and Drug Administration (the "**FDA**"). Licensed medical practitioners may prescribe ketamine legally in Canada or the United States where they believe it will be an effective treatment in their professional judgment.

Forward-Looking Information

This news release contains certain forward-looking statements that reflect the current views and/or expectations of management of the Company with respect to performance, business and future events. Forward-looking statements can often be identified by words such as "may", "will", "would", "could", "should", "believes", "estimates", "projects", "potential", "expects", "plans", "intends", "anticipates", "targeted", "continues", "forecasts", "designed", "goal", or the negative of those words or other similar or comparable words. Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and

forecasts about the business and the industry and markets in which the Company operates. Forward-looking statements in this press release include statements related to, the Company entering into and doing business in the US psychedelics markets, specifically ketamine clinics. The Company does not have any active operations or agreements with respect to the entrance into the psychedelic market at this time, nor has it entered into any agreements to acquire a ketamine assisted psychedelic therapy clinic. The potential entrance by the Company into this new business segment is in its preliminary stage and any acquisitions by Irwin are subject to approval from the board of directors of the Company as well as any regulatory approval, including that of the Canadian Securities Exchange. These statements are based on numerous assumptions regarding this new revenue stream that are believed by management to be reasonable in the circumstances, and are subject to a number of risks and uncertainties, including without limitation: board and regulatory approval, including the approval of the Canadian Securities Exchange, Irwin being able to acquire and or enter into business relationships to enter into this new market, the Company obtaining the required licenses and changes to regulations and laws regarding psychedelics. Please see above for more information on the regulatory environment and regulations surrounding ketamine in the United States. Further information on the regulatory environment and risks will be contained in future disclosure. Forward-looking statements are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from that which are expressed or implied by such forward-looking statements. Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Accordingly, readers should not place undue reliance on forward-looking statements and information, which are qualified in their entirety by this cautionary statement. The Company does not undertake any obligation to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

Neither the CSE nor its Market Regulator (as that term is defined in policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.