

August 15, 2022



Irwin Naturals Emergence Adds New England Clinic to Its National Footprint

Vermont ketamine treatment facility added to fast-growing chain of psychedelic mental-health clinics

LOS ANGELES, Aug. 15, 2022 (GLOBE NEWSWIRE) -- **Irwin Naturals Inc. (CSE: IWIN) (OTC: IWINF) (FRA: 97X)** ("Irwin" or the "Company") completed the acquisition of its first Vermont clinic, continuing what has been the rapid expansion of this nationally known brand name into the emerging field of psychedelic mental healthcare.

Irwin Naturals Emergence previously acquired [five ketamine clinics in Florida](#), [one in Iowa](#), one in New Hampshire, and two in Georgia. This acquisition fulfills the agreement, which was first announced on June 17, to [add the clinic in Colchester, Vermont](#), to the national chain of Irwin Naturals Emergence.

Klee Irwin, CEO of Irwin Naturals, said, "We're at the very, very beginning of the rapid expansion of psychedelic mental-health clinics in this country. We're moving fast right now to take advantage of this opportunity to be the first national brand in this space, establishing ourselves as the first name people will think of when it comes to receiving these life-changing treatments."

Dr. Hobie Fuerstman, physician and owner of Preventive Medicine, said, "Our goal of providing quality, holistic care to our community will be amplified by this move in several ways, creating opportunities to expand the range of patients we can reach while also driving down the cost, thereby improving access."

The clinic practices neuromuscular medicine and integrative health in addition to offering ketamine infusion treatments. Fuerstman took ownership of the clinic in 2020 when he moved to Vermont. A founding member of the Psychedelic Society of Vermont, he has advocated the need to use ketamine-assisted therapy to treat disorders like depression and anxiety.

Today's acquisition is the latest step in what has been an aggressive national rollup for Irwin Naturals Emergence. For the past several months, the company has vetted the more than 600 independent ketamine clinics currently operating in the United States, seeking to identify clinics that are profitable while also demonstrating a high-standard of patient care. The company has sought to acquire those clinics that meet the criteria, quickly making Irwin Naturals Emergence a national presence.

There is an economic advantage to becoming part of a bigger chain as economies of scale and the adoption of company-wide best practices can drive down operating costs. The eventual savings will be passed on to customers by providing sliding-scale discounts and even pro bono treatment for those in need.

The power of the Irwin Naturals brand provides something that may be even more important: leverage. The name itself brings a level of not just familiarity but loyalty in this emerging field of care. Irwin Naturals has been in business since 1994, providing best-in-class nutraceuticals and earning customer trust and popular recognition that have made it a brand name recognized in 80 percent of U.S. households.¹ Irwin Naturals products are stocked on the shelves of more than 100,000 storefronts in North America, and now that brand is moving to the forefront of this new frontier of healthcare.

Klee Irwin, Irwin Naturals CEO, “We’re sending customers a message simply by being in this space. Our products have safely treated your health needs for 28 years. We’re proof that psychedelic mental-health treatment is legitimate and safe and will provide the healing that you need.”

Transaction terms

As consideration for the acquisition, Irwin Naturals will provide sellers cash payments as well as 284,848 subordinate voting shares upon closing. Furthermore, the transaction includes an additional contingent consideration based on future milestones related to operational and profitability targets, to be satisfied in shares.

About Irwin Naturals

Irwin Naturals has been a household name and best-in-class herbal supplement formulator since 1994. It is now leveraging its brand to enter into both the cannabis and psychedelic industries. On a mission to heal the world with plant medicine, Irwin has operated profitably for over 27 years.² Irwin’s growing portfolio of products is available in more than 100,000 retail doors across North America, where nearly 100 million people know the Irwin Naturals brand.³ In 2018, the Company first leveraged its brand to expand into the cannabis industry by launching hemp-based CBD products nationwide. The Company is now leveraging its famous halo of brand trust with an objective to become one of the first household name brands to offer THC-based products and psychedelic mental health treatment. Irwin Naturals became a publicly traded company on the Canadian Securities Exchange (CSE) in August 2021. The Company’s shares began to be traded on the OTCQB Venture Market in November 2021. More information on the Company’s stock can be found [via Bloomberg](#) as well as the [Wall Street Journal](#).

“Klee Irwin”

Klee Irwin
Chief Executive Officer
T: 310-306-3636
investors@irwinnaturals.com

IR Information

For investor-related information, please visit ir.irwinnaturals.com/, call (800) 883-4851, or email Investors@IrwinNaturals.com.

Press Contact

Irwin Naturals Investor Relations
Cassandra Bassanetti-Drumm
T: 310-306-3636
investors@irwinnaturals.com

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", "objective," 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 news release include statements related to information concerning the ability of the Company to perform the terms of the transaction referenced herein; the receipt of all necessary approvals, including regulatory approvals; expectations for other economic, market, business and competitive factors; and the Company actually entering into and doing business in the U.S. cannabis and psychedelics markets. The potential entrance by the Company into these new business segments are in their preliminary stages and may be 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 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 these new markets; the Company obtaining the required licenses; and changes to regulations and laws regarding cannabis or psychedelics. Further information on the regulatory environment and risks will be contained in future disclosures. 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.

SOURCE: Irwin Naturals Inc.

- ¹ Based on a formal Company survey with a sample size of 500 randomly selected adults.
- ² Under several corporate structures, Klee Irwin has operated the Irwin brand profitably since 1994, as measured by EBITDA adjusted for extraordinary costs.
- ³ Consumer brand recognition information is based on a formal Company survey with a sample size of 500 randomly selected adults.



Source: Irwin Naturals