



Global Cannabis Company JMCC Group Doubles Down on Medical with Launch of Psychedelics Business

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With more countries, including Canada, cautiously opening the door to treating individuals with serious mental illnesses with psilocybin and other formerly banned psychedelics, the availability of a high-quality, reliable and affordable supply is becoming a serious issue for clinicians.

To help resolve that challenge, JMCC Group announced today that it is poised to begin commercial production of pharmaceutical-grade psilocybin in Jamaica. The company will apply its in-depth knowledge of global quality standards such as GACP, GMP and GDP, acquired through its medical cannabis operations there, to produce both dried product and purified pharmaceutical-grade psilocybin extract, naturally derived from whole-mushroom extraction. The company has already produced and delivered samples from its first R&D crops to a leading Canadian testing laboratory **and has recently signed an agreement to be the exclusive supplier of psilocybin in different product formats to a clinical trial in Canada.**

“The horticultural expertise, production and quality protocols, security and other infrastructure required for a world-class medical cannabis operation focused on producing safe, high-quality products for patients are all applicable to other highly regulated plant-based drugs, such as psilocybin,” said Diane Scott, JMCC Group Chair and CEO. “In addition, psilocybin requires far less upfront investment. So, it’s a natural move for us, especially when we’ve committed to staying on the medical side of cannabis. It’s just far more interesting and satisfying to us as a company.”

While many countries, including Canada and the U.S. made “magic mushrooms” a Schedule 1 controlled substance when they adopted the 1971 United Nations Convention of Psychotropic Substances, Jamaica has never regulated the cultivation or sale of psilocybin-containing mushrooms. JMCC plans to produce its first commercial crop of *Psilocybe Cubensis* this spring, after its extensive R&D program has been successfully concluded. All of the company’s psilocybin production in Jamaica is destined for export.

An increasing amount of research is showing that psychedelic therapies, including psilocybin, can be a safe and effective treatment for depression, anxiety, and PTSD, among other afflictions. Institutions including Johns Hopkins University School of Medicine in the U.S., the U.K.’s Imperial College London, and several leading Canadian universities have established centres of research to advance study into therapeutic uses of psychedelics.



In January 2022, Health Canada introduced highly anticipated amendments to its Special Access Program to permit physicians to request access to psychedelics for eligible patients. Access is still tightly restricted: Health Canada has said requests will be considered on a case-by-case basis for a “serious or life-threatening condition” and where other conventional treatments have failed, are unsuitable for the patient or are not available in Canada.

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About JMCC Group

Headquartered in Toronto, Canada, and founded in 2016, JMCC’s mission has always been to improve the lives of patients around the world by producing innovative medical products from the highest quality, naturally grown plant materials including cannabis and psilocybin.

Our cultivation and production operations in Jamaica and our global supply chain and distribution network have all been purpose-built for quality and sustainability. Our pioneering R&D meet at the intersection of nature and science.

Our multinational team and international partners share a different vision of the future of healthcare: we seek to empower patients and healthcare professionals alike by introducing them to the potential of the next generation of pharma.