Psyched Wellness Launches Strategic Review to Unlock Shareholder Value

Toronto, Ontario--(Newsfile Corp. - July 29, 2026) - **Psyched Wellness Ltd. (CSE: PSYC) (OTCQB: PSYCF) (FSE: 5U9) ("Psyched Wellness" or the "Company")**, a life sciences company focused on the production and distribution of health and wellness products derived from the Amanita Muscaria mushroom, announces that its Board of Directors has commenced a strategic review process designed to evaluate opportunities to enhance and accelerate value creation for shareholders ("Strategic Review").

The Board believes that the Company's current market valuation does not fully capture the commercial progress achieved with Calm®, the growing consumer adoption of AME-1-based products, and the expanding brand ecosystem that now includes Calm®, AMA, and Santa. Together, these brands represent a differentiated and defensible position within the functional wellness category. The Strategic Review will assess a full spectrum of alternatives, including, amongst other things, strategic partnerships, capital infusions, M&A opportunities, a go-private transaction, any other strategic transaction or maintaining the status quo with an optimized growth plan.

Psyched Wellness has significantly strengthened e-commerce performance, advanced scientific validation of AME-1, and built a multi-brand platform. Calm continues to gain traction; AMA is establishing a foothold in the adaptogen-forward wellness segment; and Santa is emerging as a playful, approachable entry point for new consumers exploring functional mushroom-based products. These achievements provide a strong foundation for the next stage of growth and potential strategic alignment with larger consumer health, nutraceutical, or CPG platforms.

Michael Nederhoff, Interim Chief Executive Officer of Psyched Wellness, stated:

"Psyched Wellness has reached an important stage in its development, with Calm®, AMA, and Santa demonstrating strong consumer traction across multiple wellness categories. To support the next phase of scale, the Board believes it is appropriate to explore strategic and financial alternatives - including the potential involvement of the right financial partners, strategic investors, or M&A opportunities - that could strengthen our balance sheet, accelerate commercialization, and unlock the full value of our AME-1 platform. Our goal is to identify the optimal path forward to drive sustainable growth and create meaningful long-term value for our shareholders."

The Company has formed a Special Committee to support the Strategic Review. There is no assurance that the process will result in a transaction or any particular outcome, nor is there a defined timeline for completion. Psyched Wellness will continue to operate normally and advance its commercial initiatives throughout the review.

Further updates will be provided only if the Board approves a specific transaction or if disclosure is otherwise required under applicable securities laws.

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About Psyched Wellness

Psyched Wellness is a Canadian-based health supplements company dedicated to the distribution of mushroom-derived products and associated consumer packaged goods. The Company's objective is to create premium mushroom-derived products that have the potential to become a leading North American brand in the emerging functional food category.

Cautionary Note Regarding Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events.

The forward-looking information and forward-looking statements contained herein include, but are not limited to, statements regarding: the Strategic Review, the process and details relating thereto, including the Company's evaluation of strategic alternatives and the expectation relating thereto to maximize value for all shareholders; the possibility of a transaction involving the Company; the Board's and management's beliefs with respect to the Company's business, growth prospects, and strategic direction; and the Company's business objectives, strategies, and plans.

These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements, including but not limited to: the Strategic Review process and the timing thereof; whether the Strategic Review will result in the Company undertaking any transaction and, if so, the terms, timing and completion thereof; general economic, market and business conditions; changes in law, regulation or policy; competitive dynamics in the Company's industry; the Company's ability to execute its business strategy; the Company's ability to retain key personnel, clients and partners; and other factors, many of which are beyond the control of the Company.

Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement and reflect the Company's expectations as of the date hereof and are subject to change thereafter. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.

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