

**NEW WAVE**

# **New Wave Holdings: In the race to dominate the global psilocybin sector**

**CSE: SPOR | FWB: OXM2 | OTC: TRMND**

# Psilocybin – ancient mysteries validated by modern science

Psilocybin could become a name as familiar as penicillin in the coming years.

This is the verdict of one of the top researchers in the field.

Psilocybin-based therapies are well on the way to becoming mainstream treatments. Trials are already underway, which could see them entering our hospitals and clinics in the near future.

Investment bank Canaccord Genuity believes this market could be worth over a \$100 billion within **the next decade**.

Psilocybin is a naturally occurring psychedelic found in over 200 species of mushroom. It was referred to as “god’s flesh” by the Ancient Aztecs because it was so precious.

Europeans first came into contact with it nearly 500 years ago, but it was only in 1958 that world-renowned chemist Albert Hofmann first synthesized the active ingredient.

Hofmann, who shot to fame for discovering the effects of LSD in 1943, took a keen interest in psilocybin because of its hallucinogenic properties. Thanks to his pioneering work, this opened up a whole new frontier of exciting research into psychedelic medicines.

Although research into psychedelic medicines covers a wide range of compounds, both organic and manufactured, psilocybin has attracted some of the liveliest interest.

Since 1960 there have been over 300 scientific studies into its health benefits, with a particular focus on the positive effects it has on the human brain.

However.

A hardening of official attitudes towards psychedelics in the late 1960s resulted in global bans. Drug development was put hold for nearly 50 years, but ultimately the weight of scientific evidence proved too powerful.

The results have been extremely compelling, but it is only recently that companies have been able to start developing drugs and treatments.

Recognizing the incredible impact psychedelic medicines could have, governments around the world started to relax the legal restrictions.

**This has now become a golden opportunity for New Wave Holdings** (CSE: SPOR | FWB:OXM2 | OTC:TRMND).

# New Wave Holdings: A first-mover in the rapidly emerging psychedelics sector

Despite the enormous potential, the chance of delivering game-changing treatments and products, only a handful of firms have made it into the space so far.

## Why?

**To put it simply, the barriers to entry are extremely high.**

New entrants have to assemble teams with specialist expertise, and they also have to obtain complex and expensive licenses.

This will make for **an extremely concentrated market on the supply side, with demand spanning the entire globe.**

For early investors, this could prove to be a **winning combination** – so long as they pick the right stocks.

**New Wave Holdings** ([CSE: SPOR](#) | [FWB:OXM2](#) | [OTC:TRMND](#)) is only the third public company in the world to enter the psychedelic medicines arena, and it has positioned itself to become a market leader.

It specializes in the supply and sale of psilocybin and psilocybin-related products. We have already seen phenomenal uptake of the psychedelic IPOs this year and that interest is proliferating.

By combining lucrative drug discovery with short-term revenue generation, **New Wave** has seized its first mover advantage and is primed for rapid and massive growth.





# Psilocybin – legal in the U.S. for drug discovery

The heart of **New Wave's** ([CSE: SPOR](#) | [FWB: OXM2](#) | [OTC: TRMND](#)) strategy is its focus on psilocybin.

The company's founders recognized the phenomenal potential of this compound, but what is it that attracted them so convincingly?

It all comes down to the science.

Psilocybin has emphatically been proven to enhance mood, cognitive function, creativity, productivity, and overall immunity, while at the same time reducing stress and improving sleep patterns.

Its possible applications are extremely widespread.

Not only has psilocybin been put to effective use in physical treatments, thanks to its anti-infective and anticancer qualities, but it has also demonstrated extremely high rates of success in treating a number of the world's most common diseases of the central nervous system.

Over 1 billion people on this planet are affected by at least one mental health condition.

From depression and anxiety to substance addictions and PTSD, studies have shown that psilocybin therapies can have sustained success rates, with as many as 80% of patients demonstrating significant improvements six months after treatments.

Given the global market for mental health and neurological disorders is forecast to [reach US\\$128.9 billion by 2025](#), the potential to disrupt existing, billion-dollar blockbuster drugs has not gone unnoticed.

In the US, the Food and Drug Administration ("FDA") has [granted "breakthrough therapy" status](#) to trials investigating the use of psilocybin to treat major depressive disorders.

Such a warm, official embrace for psilocybin stands in stark contrast to the nation's stance towards medical cannabis – which remains illegal under federal law.

America's public health regulator only awards this status to drug development programmes that have the possibility to **deliver immediate, spectacular results.**

**This could provide an important indicator of what is to come in the psilocybin market.**

## Number of people affected globally



Source: ATAI Life Sciences presentation

# Global research into psilocybin gathering pace

Given that the FDA sets the global standard, many more countries are expected to follow in its wake. Health Canada has already granted licences enabling clinics to administer doses of specified psychedelics to eligible patients.

Alongside this, academic institutions like Yale University, the University of Wisconsin, and the University of Miami are dedicating millions of dollars to the research of psychedelic medicines in the mental health arena. Johns Hopkins has even opened a Center for Psychedelic and Consciousness Research in Baltimore.

A parallel grassroots movement is also beginning in the recreational market for psychedelic compounds – psilocybin is already legal in Jamaica, Brazil, and the Netherlands. And there are strong indicators that other markets will now follow suit – more than 100 US jurisdictions actively pursuing the decriminalization or legalization of the compound.

**New Wave's** (CSE: SPOR | FWB:0XM2 | OTC:TRMND) founders were among the first to spot this trend and are ready to take full advantage.



# New Wave's unique positioning in the psilocybin market

**New Wave** ([CSE: SPOR](#) | [FWB:0XM2](#) | [OTC:TRMND](#)) is led by a team that enjoyed huge success in the recent legal cannabis boom. Their notable exits include sales to both **Aurora** and **Supreme Cannabis**.

As you can imagine, chief executive Clayton Fisher, president Trumbull Fisher, and chief financial officer Stan Levitt got a strong sense of déjà vu when the psychedelic sector began to buzz.

Another fortune was there for the taking.

**New Wave's** team immediately recalled how the members of the original cannabis crop that went on to be valued at hundreds of millions of dollars were those combining first-mover advantage with a compelling business model.

It was clear what they had to do.

They quietly set about developing a unique offering within a private company called Anahit that they could bring to market when the time was right.

**That time is now.**

**New Wave** is built around three distinct divisions, each of which could deliver multiple returns to shareholders:

1. **New Wave operates the world's first publicly traded and licensed psilocybin cultivation and extraction facilities.** Based in Jamaica, these two sites are expected to yield over 15,000 grams of psilocybin every 12 months, eventually ramping up to 78,000 grams-a-year.
2. **New Wave is building up an IP portfolio in its drug discovery unit, guided by some of the sector's top scientific minds and universities.** This will focus primarily on psilocybin but will also incorporate LSD, MDMA, and ketamine.
3. **New Wave is generating short-term revenues through the sale of non-hallucinogenic functional mushroom products.** These are primarily aimed at the natural beauty and recreational markets, and have generated more than US\$200,000 in revenue with minimal marketing.

Although **New Wave** has only been trading for a few weeks, its end-to-end offering has already attracted strong interest.

# Taking the lead since going public

In May 2020, just weeks after listing, the company revealed that it had closed a \$4 million financing with Eight Capital – one of Canada's top investment banking groups. This money will be used to advance all three areas of its operations, providing a vital boost at this early stage.

Meanwhile, **New Wave** has also been able to add some top personnel to its offering.

In mid-May, the firm revealed that Dr Richard Knowles had joined its psychedelic research advisory board. Knowles is a pre-eminent psychologist who has worked on leading MDMA-assisted PTSD treatment programmes.

Several weeks later, and the company announced that Robert Kang – a director at Canadian exchange operator TMX Group for well over 20 years – had joined as an independent director.

With plenty of news flow catalysts in the pipeline, the future is looking very bright indeed for **New Wave**.

And it is all likely to begin with its psilocybin activities in Jamaica.

Speaking exclusively to ValueTheMarkets, **New Wave's** president and chairman of the board Trumbull Fisher said:



**Our ultimate vision for New Wave is to build a company that has an overarching division focused on drug discovery, using psychedelic compounds. This is the most exciting upside. However, based on our experience, we also know the importance of generating substantial revenue in the short term. As such, we've set New Wave up to sell products into the marketplace today that will both deliver immediate profitability and help establish credibility for our brand.**



# Capturing the psilocybin cultivation and extraction market at its birth

As shown, of all the psychedelic compounds being tested for their therapeutic effectiveness, psilocybin is emerging as the most prominent.

As this sector emerges and grows, demand is almost certain to soar – both for medicinal and recreational products.

This is perfect for **New Wave** ([CSE: SPOR](#) | [FWB: OXM2](#) | [OTC: TRMND](#)).

As it stands, the firm is the only publicly-traded company that can supply to this demand.

What's more, it expects to deliver its first psilocybin yield in a matter of months.

Through its investment Anahit, **New Wave** has spent more than \$2.5 million on the construction of two fully-licensed mushroom cultivation and extraction facilities in Jamaica covering 22 acres.

High Grade Farms is **New Wave's** cultivation centre, while Medz Up is its extraction facility. These are both nearing full launch.

High Grade hosts a number of forty-foot containers customized to enable a four-step process that rapidly produces psilocybin mushrooms.

Collectively, these modular units will initially yield an estimated 15,600 grams of psilocybin a year.

## Our Cultivation Process

1. **Inoculation**
  - The introduction of the cubensis to a sterile substrate, either by using spores or with living mycelium from an existing colony.
  - It is critical that this is done in a sterile environment, contaminants are most likely to cause issues during this phase.
  - Typically, if spores are being used, a syringe filled with a spore solution is injected into the substrate in multiple places to expedite colonization.

2. **Colonization**
  - The spores/mycelium grow and spread throughout the entire substrate, colonizing it.
  - Temperature should be kept at about 24–27°C.
  - Mycelium should not be exposed to light during this phase.
  - Colonizing can take 2–5 weeks depending on the substrate, environment, and volume.

3. **Fruiting**
  - The mycelium is induced to produce fruiting bodies (mushrooms), to create spores and continue its life cycle.
  - Mycelium should receive ambient light. Ventilation is very important, the cubensis needs oxygen and produces CO<sub>2</sub>.
  - Humidity should be kept as high as possible. Mushrooms grow to maturity and are usually ready to harvest in 2–4 weeks.

4. **Harvesting**
  - Mushrooms are ready for harvest with peak psilocybin content just as they reach the point in which the veil begins to break.
  - The psilocybin content begins to decrease once the mushroom releases its spores, this appears as black stains on mushrooms.
  - Mycelium can also be rehydrated after harvest and may produce 2–3 batches of mushrooms.





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# World-class psilocybin production

Once the initial output rate is confirmed, **New Wave** ([CSE: SPOR](#) | [FWB:0XM2](#) | [OTC:TRMND](#)) plans to ramp up to 78,000 grams of production annually by adding more modules. At this point, it will also modify Medz Up to allow for the creation of a broader range of psilocybin products, including truffles, capsules, and edibles.

**New Wave** chose Jamaica for its operations because the country has already legalized the consumption, growth, and sale of psilocybin.

Initially, **New Wave** expects the distribution and sale of its output to be primarily domestic.

But the real potential lies in the medium-to-long-term.

See, by establishing a dominant position in the psilocybin cultivation and extraction space before the psychedelic market fully heats up puts **New Wave** is well ahead of any future competitors.

As regulation eases globally, the company will be primed and ready to export its products to the medicinal and recreational markets that need them.

**New Wave** has already set its sights on Brazil and the Netherlands, where legalization has taken place. The firm is now watching carefully as the walls of prohibition fall down in more and more areas of the world. Over the past 12 months alone, both Santa Cruz in California and Denver in Colorado have

decriminalized psilocybin and other psychedelic compounds to varying degrees. More than 100 other US jurisdictions are considering the same approach.

To this end, Fisher tells us the firm has worked to establish its facilities to the highest quality possible, using the standards set for cannabis cultivation facilities as a guide:



**As the psychedelic sector emerges globally, export demand will soar, and more companies will look to do what we have in Jamaica. Regulations will be laid out for how these facilities are run. We think these will be very similar to those regulating cannabis facilities. As such, we have built up with this in mind – using the best GMP practices and installing the highest-quality security measures.**

It is clear that **New Wave** is making the most of its first-mover advantage in Jamaica.

As the psychedelic market becomes more mainstream, the revenue potential for **New Wave** could be **sky-high**.

# Blockbuster psychedelic drug development led by experts in the field

As well as growing psilocybin, **New Wave** ([CSE: SPOR](#) | [FWB:0XM2](#) | [OTC:TRMND](#)) will also develop medicines with the psychedelic compounds.

A vast and growing bank of research suggests that psychedelics present a much more effective form of mental health treatment than any product currently on the market.

**New Wave** is developing a portfolio of Intellectual Property ("IP") focused on psychedelic treatments for neuropsychiatric diseases. The company's researchers have initially got their attention on psilocybin, but there are plans to extend their efforts to include research into the use of LSD, MDMA, and ketamine.

**New Wave** has already taken several tangible steps forward in this journey.

First, it partnered with Canada's University of Guelph. Through its world-renowned College of Biological Science, the university will carry out IP development and research into psychedelics with the company.

Second, the firm has established a psychedelic research advisory board. As well as providing critical industry contacts, this committee will guide and support **New Wave's** wider drug development efforts.

The first member of the board, and its leader, is Dr Richard Knowles, [who joined in May 2020](#). Knowles is a renowned psychologist perhaps best known for his work on the use of MDMA to treat PTSD with Multidisciplinary Association for Psychedelic Studies.

Fisher says **New Wave** will now surround Knowles with other talented research scientists:



**We want this group to be able to evaluate opportunities academically and commercially. This is what will give the greatest psychedelic drug development position as the field grows.**

Developing drugs is a long, multi-year process. However, as one of the first commercial movers in this revolutionary arena, **New Wave** has a significant early advantage in its bid to deliver blockbuster returns.

# Non-psychedelic functional products – an immediate revenue base for New Wave

Chasing blue sky potential alone can be a path to disaster for investors.

If New Wave's (CSE: SPOR | FWB:0XM2 | OTC:TRMND) management learned anything from the cannabis boom, it was that the most successful firms combined exposure to a booming market with strong revenue generation.

To this end, the team has complemented its medium-to-long-term drug discovery potential with a more immediate money maker – non-psychedelic, functional products.

These have already generated more than US\$200,000 for the company, and **much more revenue is on the way.**

New Wave's non-psychedelic arm is split into three divisions.

The first is **functional mushrooms.**

You may not have heard of functional mushrooms yet, but soon you won't be able to avoid them – they are on track to become a US\$34.3 billion market in just four years!

Unlike their hallucinogenic cousins, functional mushrooms have no psychedelic properties and are legal the world over. What they

do offer is a growing range of proven health benefits such as boosting immunity, regulating blood pressure, supporting cardiovascular health.

This laundry list of therapeutic benefits leads Fisher to liken functional mushrooms to cannabidiol ("CBD"). This non-psychoactive cannabis compound moved from obscurity to the shelves of pharmacies the world over in a few short years due to its medicinal properties.



**Up until about five years ago, CBD wasn't of interest because its therapeutic benefits were not understood. As this understanding grew, demand for CBD products ramped up enormously. We see the same happening with functional mushrooms and want to be ahead of the curve.**

high quality  
product

looking further



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**New Wave** recently entered a manufacturing agreement with FDA and GMP-certified manufacturer Kirkman to launch functional mushroom products across North America. The pair are now selling powders and capsules containing a blend of five mushrooms shown to reduce stress and support sleep, stamina, and endurance. More products are on the way.



### Powder bottled (90)

**Description:**

- Cordyceps Sinensis Extract
- Lion's Mane
- Oyster Mushroom
- Reishi Powdered Extract
- Shiitake Mushroom Extract



### Capsule bottled (90)

**Description:**

- Cordyceps Sinensis Extract
- Lion's Mane
- Oyster Mushroom
- Reishi Powdered Extract
- Shiitake Mushroom Extract
- Magnesium Stearate
- Vegetarian Capsules

The second area of **New Wave's** non-psychedelic offering is **natural health and beauty**.

To get exposure to this US\$34.5 billion global market, the firm has released a range of products. Launched in September 2019, these are made using the Polynesian Breadfruit flower via the company's Altilis Beauty brand. This includes facial cleansers, serums, gel masks, and moisturizers. With the company owning the patent for the process required to extract the flower for production, the product range is expected to rapidly expand moving forward.



The final string to **New Wave's** non-psychedelic bow is its **therapeutic retreat treatment center in Jamaica**. Ready for construction later this year, the resort will offer a wide range of treatments and products. Tailored to the individual, guests will be offered the use of psilocybin in a controlled environment to promote "personal, spiritual, and emotional health"

New Wave is currently keeping more details about its plans for its maiden treatment a closely guarded secret, but given how advanced the company's other operations are this could prove to be an extremely exciting development over the remainder of 2020.



# Why New Wave Holdings should feature in your stock portfolio

New markets can deliver incredible investment returns.

Think about the Cannabis Boom in 2017. If you were fortunate enough to invest in some of the main players in that at the beginning it would have been transformational for your portfolio.

The speculation now is that the market for psychedelics is poised to go on a similar run.

The first two public psychedelic medicine firms received an exceptional response when they came to market in March 2020.

Having raised a combined \$40 million, **MindMed's** (NEO:MMED | OTC:MMEDF) stock nearly trebled in a month, while **Champignons Brands** (CSE:SHRM | OTC:SHRMF) went up over ten times within ten weeks.

**New Wave** (CSE: SPOR | FWB:0XM2 | OTC:TRMND) is the third out of the block and has put together an extremely compelling offer.

**New Wave** is perfectly positioned to take full advantage of the high level of future demand expected for psilocybin, having created an end-to-end business model that encompasses;

- Psilocybin cultivation and extraction in Jamaica, the world's first publicly listed grow space
- Blockbuster psychedelic drug discovery, led by Dr Richard Knowles
- Functional psychedelic product development and sales, through the company's Recreational and Natural Divisions.

And remember, this has all been put together by the team that made a fortune in some of the Cannabis Boom's most prominent exits.

It is no wonder that investors have rushed to back this vision and with the \$4 million recently banked, **New Wave** is now fully financed to deliver its ambitious growth plan.

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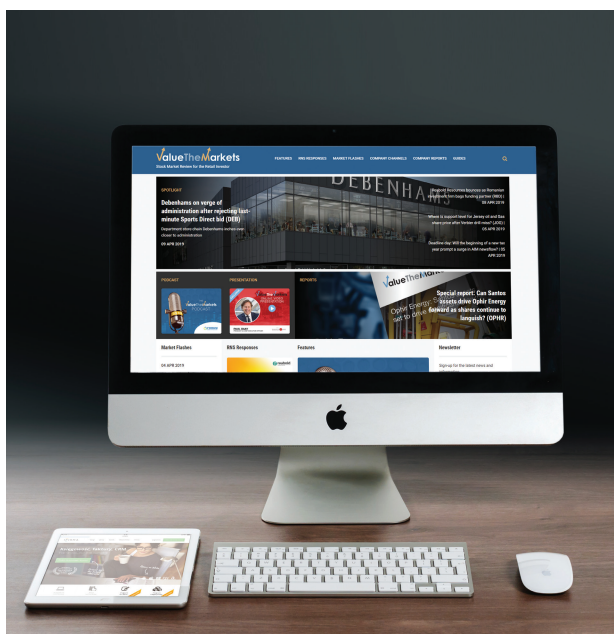
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