

Empower Clinics Inc.

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Empower Clinics launches psilocybin research and psychedelic treatment subsidiary

Empower Clinics Inc (CSE:CBDT) (OTCQB:EPWCF), the CBD product producer and wellness clinic operator, has created a subsidiary company focused on psilocybin research and psychedelics therapy in the treatment of mental health issues.

To get there, the company is leveraging its existing clinic network, which boasts some 165,000 patients and a robust team of physicians, along with its franchise CBD brand and telemedicine capabilities.

"Mental health conditions such as anxiety, depression, addiction and PTSD appear to be on the rise with the onset of the coronavirus pandemic." Empower CEO Steven McAuley said in a statement.

"Clinical trials continue to show that psilocybin therapies may provide tremendous help with these conditions that we see every day in our clinics. As a company, we must endeavour to utilize our assets and capabilities to positively impact patients' lives."

READ: Empower Clinics closes private placement and launches immune system telemedicine services

The company pointed to estimates from Future Market Insights that the mental health crisis could cost the world \$16 trillion by 2030, and the global behavioral health (non-pharmacological) market will be around \$156 billion by 2028.

In the US, the Food and Drug Administration has given a breakthrough therapy designation to a psilocybin therapy, the company noted, thanks to preliminary clinical evidence indicating that psilocybin may demonstrate substantial improvement over other available therapies for treatment-resistant depression.

Empower, based in Vancouver, operates wellness clinics throughout the US that are geared towards helping patients improve and protect their health through physician-recommended treatment options such as CBD.

The firm also produces a proprietary line of CBD-based products distributed throughout the US.

The company's CBD is manufactured under the brand name Solievo, and the Sun Valley Health Clinics operate at nine locations in the US. It is the operator of an extraction facility in Oregon.

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Price: 0.065

Market Cap: \$11.46 m

1 Year Share Price Graph



Share Information

Code: CBDT

Listing: CSE

52 week High Low
0.13 0.025

Sector: Cannabis

Website: www.empowerclinics.com

Company Synopsis:

Empower Clinics Inc. (CSE: CBDT) (OTC: EPWCF) (Frankfurt 8EC) is creating a network of physicians and practitioners who integrate to serve patient needs, in-clinic, through telemedicine, and with decentralized mobile delivery. A simplified, streamlined care model bringing key attributes of the healthcare supply chain together, always focused on patient experience.

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