

Empower Clinics Inc.

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Empower Clinics searches for Dosed Wellness clinic site in Vancouver

Empower Clinics Inc (CSE:CBDT) (OTCQB:EPWCF) announced Thursday that its search has begun for a facility in Vancouver to open a wellness clinic and headquarters for its Dosed Wellness psychedelics division.

The company added that "significant progress" has been made in negotiations with Golden Teacher Films Inc to acquire 10% interest in certain royalty rights, intellectual property rights and interest in DOSED, an award-winning documentary about treating PTSD, anxiety and depression with psychedelics.

"We continue to see record numbers of patients in our clinics, patients seeking support for anxiety, depression, and PTSD," Empower CEO Steven McAuley said in a statement. "Our continued advancements in the psychedelics sector has the potential to improve the mental health outcome of millions of people."

READ: Empower Clinics Inc ramps up coronavirus testing at Portland clinic; collects signatures for psilocybin ballot initiative

In May, Empower signed a non-binding term sheet to issue C\$75,000 worth of common shares to Golden Teacher Films Inc and pay \$25,000 to vendors. Tyler Chandler and Nicholas Meyers — the film's director and producer, respectively — are expected to join the Dosed Wellness company.

"Our team is well connected in the psychedelic space and our expertise on the media side will help elevate the Empower brand," Meyers said. "We're also excited that Empower Clinics is acquiring an interest in DOSED, as their promotion of the film will help educate millions of people about the opportunities inherent in psychedelic medicine."

According to the World Health Organization, depression is the leading global cause of disability, affecting more than 322 million people. The mental health crisis could cost the world as much as \$16 trillion by 2030, if analysts at Future Market Insights are correct.

"Widespread legalization of psilocybin and psychedelics is inevitable, as clinical research is showing these compounds are uniquely useful for treating mental illness and addiction," Chandler said. "Since billions of people worldwide suffer from these conditions, we need to establish infrastructure and patient-care competencies to serve this population as soon as the law allows. We're thrilled to align with Empower Clinics, which has the strategic vision, existing client base and clinic network to continue to lead the plant-based medicine industry."

Dosed Wellness will function as Empower's dedicated psychedelics division, leveraging the company's network of physicians and clinics, research opportunities and base of more than 165,000 patients.

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Price: 0.14

Market Cap: \$26.49 m

1 Year Share Price Graph



Share Information

Code: CBDT

Listing: CSE

52 week High Low
0.145 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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