

# FSD Pharma

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## FSD Pharma announces US\$20M offering to help fund research on lead drug candidate FSD-201

FSD Pharma Inc (NASDAQ:HUGE) (CSE:HUGE) has announced a US\$20 million at-the-market offering to help fund research on its lead drug FSD-201, which may help treat coronavirus.

The Toronto-based company said Monday it entered into an equity distribution agreement on July 10 with AGP/Alliance Global Partners that could see it sell Class B subordinate voting shares for aggregate gross proceeds of up to US\$20 million.

The shares will only be offered in the US and not in Canada, where the company trades on the Canadian Securities Exchange, according to a release.

### READ: FSD Pharma wins FDA nod to design Phase 2a clinical trial of its lead candidate micro-PEA to treat coronavirus patients

All sales of Class B shares will be made by way of ordinary broker transactions on the Nasdaq at prevailing market prices or as otherwise decided by the company and AGP/Alliance.

In a statement, FSD said it plans to use the funds to continue advancement of its R&D program on its lead candidate FSD-201, or anti-inflammatory ultramicro-nized-palmitoylethanolamide (PEA), to treat coronavirus (COVID-19) patients.

The company recently received permission from the US Food and Drug Administration (FDA) to submit an Investigational New Drug (IND) application for FSD-201. In June, FSD announced that a Phase 1 study of FSD201 found the drug "to be safe and well-tolerated." It is currently designing a Phase 2a clinical trial.

FSD may also use the proceeds of the offering to finance future growth opportunities, including acquisitions and investments, as well as capital expenditures and working capital or general corporate purposes.

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**Price:** 2.63

**Market Cap:** \$81.45 m

#### 1 Year Share Price Graph



March 2020 August 2020 February 2021

#### Share Information

**Code:** HUGE

**Listing:** CSE

**52 week High Low**  
14.74 1.7

**Sector:** Pharma & Biotech

**Website:** [fsdpharma.com](http://fsdpharma.com)

#### Company Synopsis:

*FSD Pharma Inc. is a publicly-traded holding company, since May 2018. FSD Pharma BioSciences, Inc. , a wholly-owned subsidiary, is a specialty biotech pharmaceutical R&D company focused on developing over time multiple applications of its lead compound, ultramicro-nized-palmitoylethanolamide ("FSD201"), by down-regulating the cytokines to effectuate an anti-inflammatory response.*

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