

WeirFoulds Associate Dana Kriszenfeld discusses the present and future of psilocybin as a medical treatment in Canada with *Lexpert Magazine*

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By Emma Brown, Student-at-Law

On December 13, 2021, *Lexpert Magazine* published an article authored by WeirFoulds Associate Dana Kriszenfeld from our Private Equity Practice Group and Articling Student Emma Brown.

In their article, Dana and Emma discuss the loosening of regulations on psilocybin, the active ingredient found in magic/psychedelic mushrooms, which many refer to as the “new cannabis”. As interest in this substance grows, Canada’s capital markets have seen an increase in activity related to psilocybin from both public companies and investors.

Dana and Emma outline the current situation in Canada for psilocybin and offer thoughts on the future of this emerging industry.

While it remains to be seen whether Health Canada will adopt the regulations that are being put forward for the medical use of psilocybin, experts across the country are optimistic that regulatory change is well on its way. However, as of now, psilocybin remains a highly regulated substance in Canada. Companies seeking to conduct business in this space must be aware of the complex regulatory landscape within which they must operate.

To read the full article in *Lexpert Magazine*, click [here](#).

To learn more about WeirFoulds’ Private Equity Practice Group, click [here](#).