



BlueSky Wellness Announces the Termination of Amalgamation Agreement with Lucy Scientific Discovery

VANCOUVER, BC, CANADA, March 6, 2024 /EINPresswire.com/ -- BlueSky Wellness Inc (Bluesky), a leading e-commerce health and wellness company with a portfolio of plant-based brands, announces that the [Amalgamation Agreement with Lucy Scientific](#) Discovery (NASDAQ: LSDI) dated September 12, 2023 has been terminated.

Despite collaborative efforts, the necessary capital needed to consummate the transaction has not been raised within the specified timeframe. Additionally, BlueSky acknowledges the recent market dynamics affecting Lucy Scientific, including a considerable decline in share price over the past six months.

BlueSky will actively explore alternative transactions to pursue its strategic objectives and ensure continued growth and success.

BlueSky is led by a team of seasoned CPG executives with experience at Fortune 500 companies, including PepsiCo, SC Johnson, General Mills and Robert Half and have built and exited a number of successful cannabis, hemp and psychedelic companies over the last decade. BlueSky's unique suite of marketing capabilities, brand-building prowess and a highly-skilled team with extensive relationships within the Canadian cannabis and the broader CPG industry are poised for continued growth.

For more information please contact Info@blueskywellness.com

Cautionary Note Regarding Forward-Looking Statements

This press release may contain forward-looking statements. Forward-looking statements give our current expectations or forecasts of future events. You can identify these statements by the fact that they do not relate strictly to historical or current facts. Forward-looking statements involve risks and uncertainties and include statements regarding, among other things, our projected revenue growth and profitability, our growth strategies and opportunity, anticipated trends in our market and our anticipated needs for working capital. They are generally identifiable by use of the words "may," "will," "should," "anticipate," "estimate," "plans," "potential," "projects," "continuing," "ongoing," "expects," "management believes," "we believe,"

"we intend" or the negative of these words or other variations on these words or comparable terminology. In particular, these include statements relating to future actions, prospective products, market acceptance, future performance, results of current and anticipated products, sales efforts, expenses, and the outcome. Most of these factors are outside our control and are difficult to predict. Factors that may cause actual future events to differ materially from the expected results, include, but are not limited to: (i) the occurrence of any event, change or other circumstance that could give rise to the legality of this consumer product, (ii) inability to recognize the anticipated benefits of the opportunity, which may be affected by, among other things, competition and the ability of the company to grow and manage growth profitability, (iii) costs related to the production, (iv) the ability to implement business plans, forecasts, and other expectations of the opportunity, as well as identify and realize additional opportunities.

These statements are based on our expectations, beliefs and assumptions concerning future events affecting us, which in turn are based on currently available information..

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