



Forget Burning Man — Psychedelic Shamans Now Heading to Davos

Description

Welcome to the Dose. Sure, Davos has always sought to raise global consciousness — addressing topics like food scarcity and climate change. But psychedelic drugs? These substances are still illegal in most places. Finding out that influential shamans and companies will present in Davos in parallel with a gathering of the World Economic Forum inspired me to take a look at what the industry has to gain from a platform with the global elite.

Psychedelics industry targets power players

The World Economic Forum, a gathering of the global elite now synonymous with the quaint Swiss town of Davos where it's held, isn't the usual place you'd expect to find a shaman, do breathwork or get rooted in your body.

But this year's gathering of government leaders and corporate executives will have access to a "Medical Psychedelics House of Davos" program with almost 40 sessions and speakers, including researchers, entrepreneurs, investors — and some who consider themselves shamans. While not part of the core Davos agenda, which doesn't permit commercial activity, the program has a space on the town's main promenade, which traditionally showcases Fortune 500 companies to the conference's attendees.

The program, a first for Davos, shows how far the psychedelics industry has come, organizers said.

"It's a really big shift for world leaders to inquire about how they might be able to use psychedelics," said Marik Hazan, chief executive officer of Energia Holdings Inc., the New York-based business hosting the event. Energia is a holding company for Tabula Rasa Ventures, an accelerator for psychedelic companies, and Hazan is a managing partner at Tabula Rasa. The program aims to spark conversations about rolling out psychedelics responsibly for medical use and encourage countries and companies to include such treatments in health coverage.

Other participants include the Chopra Foundation, a nonprofit started by alternative medicine advocate Deepak Chopra, the Icahn School of Medicine at Mount Sinai, Imperial College London, and

they University of Ottawa.

The industry is arriving at Davos amid a renaissance of popular interest in the drugs. Most are still considered illegal, although a number of cities and states have decriminalized some. Stock values for companies have lagged while they await results from long-range clinical trials to test the efficacy and risks of substances such as MDMA, LSD, psilocybin, ayahuasca and 5-MeO-DMT. The AdvisorShares Psychedelics ETF has lost over 50% of its value this year.

Other topics on tap include ethical debates, such as how to guard against abusive practices in an industry where people are incredibly vulnerable while under the influence. “What about a Coke bottle in a clinic?” Hazan asked. He said the idea of “putting products in front of people undergoing an experience” needs to be discussed.

But at Davos, business is never out of focus. Other sponsors of the event include Maya Health, a data platform, and Irwin Naturals, a vitamin and supplement company. Some of the larger organizations attending include Compass Pathways, Field Trip Health and the Multidisciplinary Association for Psychedelic Studies, or MAPS.

Two shamans who plan to attend also don’t shy away from business topics, saying they are deeply entwined in what they do.

Florencia Bollini specializes in 5-MeO-DMT, known as the “God molecule” for the short but intense experiences it invokes. She’s also the founder of two fledgling companies in the psychedelics space. Los Angeles-based Nana is based on a digital platform that will distill Bollini’s decade of experience serving psychedelic substances in the underground. The other, Brighton, England-based Rewire, is seeking \$5 million in seed funding that Bollini said will develop a method for 5-MeO-DMT that will improve its efficacy and decrease the risk of negative experiences. Clinical trials are planned for next year.

She expects the Davos experience to be different from her annual pilgrimages to Burning Man, the famous Nevada festival, where she showcases her feminine approach to psychedelic medicine. “It’s important to educate politicians about what heals,” Bollini told me of her mission. “This is a big moment for psychedelics. After working so long now, we are ready to reveal a solution that we know works, because we’ve seen it in the underground over and over again.”

Also attending the event in Davos is Sylvia Benito, who has deep expertise in ayahuasca and has experience managing family investments. She will offer guidance on different approaches that investors can take on psychedelics, such as funding biotech-like companies exploring treatments versus those that operate clinics or retreats where patients receive therapy.

Of course, the event won’t be all lectures and roundtables.

“We’ll have some experiential and immersive experiences,” said Maria Velkova, a managing partner at Tabula Rasa; meditation, breathwork and ecstatic dance among them.

If that’s starting to sound like Burning Man, consider this: “There will be absolutely no drugs on site,” according to a spokeswoman for Energia.

Number of the week

- **46%**The percentage of cannabis consumers who use it daily as product options increase, according to New Frontier Data.

Quote of the week

“New Jersey is a bit of a godsend. It will be a real game-changer for Curaleaf,” said Curaleaf Holdings Chairman Boris Jordan in a phone interview, adding that his company has better inventory levels than any competitor.

What you need to know

- Curaleaf’s Jordan said the “flatness” in the marijuana market may be over. Meanwhile, the company’s shares slumped after the company reported first-quarter revenue that missed analysts’ predictions. The company said strong month-over-month growth boosted confidence in its full-year revenue guidance.
- The founder of Kernel, which makes brain-scanning helmets, took ketamine to test his technology.
- Trulieve Cannabis jumped as much as 9.3% after reporting first-quarter revenue that beat analysts’ expectations.
- Cronos Group shares rose after the company [beat](#) revenue expectations and said it had strong growth in gross profit.
- Aurora Cannabis posted a \$1 billion loss in the third quarter, and said it will close some facilities.
- Delaware lawmakers approved legislation to legalize adult-use cannabis and sent the measure to the governor.
- Brittney Griner spoke with diplomats as her detention in Russia for alleged possession of vape cartridges with cannabis oil continues.

Events

Monday 5/16

- Columbia Care reports first-quarter earnings before the market opens.
- Auxly Cannabis Group reports first-quarter earnings before the market opens.
- Mind Medicine reports first-quarter earnings before the market opens.
- Charlotte’s Web Holdings reports first-quarter earnings after the market closes.

Wednesday 5/18

- Cresco Labs Inc. reports first-quarter earnings before the market opens.
- MJ Unpacked, a cannabis industry event at the Hilton Midtown in New York City, runs through May 20.
- Cannabis Science Conference West, in Long Beach, California, runs through May 20.

Saturday 5/21

- USA CBD Expo in Medellin, Columbia, through May 22.
- Connecticut Cannabis Expo, at Earth Expo & Convention Center, through May 22.

By Tiffany Kary

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