

Marijuana Strategic Ventures, Inc. (OTC: MSVI) Now Mushrooms Inc., Announces Filing of Provisional Patent for Novel Mycelium Thread

ESTERO, Fla., Aug. 23, 2022 (GLOBE NEWSWIRE) -- Marijuana Strategic Ventures, Inc. (the “Company”)(OTC: MSVI) now Mushrooms Inc., Announces Filing of Provisional Patent for Novel Mycelium Thread.

Mushrooms Inc. Update – The Company is pleased to announce that on August 22, 2022, Mushrooms, Inc. executed an exclusive license agreement for all rights to a newly filed provisional patent for a novel mycelium thread manufacturing method with the United States Patent Office (USPTO).

Myco Technology with Mushroom Textile Applications

The Company’s exclusively licensed patent application is directed to a novel method for generating mycelium thread that Mushrooms Inc. believes will create a new textile material to replace some of the most commonly used petroleum-based fabrics. Lead scientist Robert Richardson commented, “Our process uses specific fungus to metabolize and biodegrade agricultural waste into a usable mycelia material. This mycelia is then esterified and spun into silky fibers which may be used for textiles and clothing.”

By working with the fast-growing mycelium, in conjunction with regenerative agriculture, mycelium thread prevents the return of the sequestered carbon back into the atmosphere and creates a zero carbon, eco-positive product. Focusing on plant material diversity in their process will allow for unique agricultural curation which can be implemented globally, sequestering carbon and reducing pollution that would otherwise be released into the air through burning the waste in the fields.

Kimberly Carlson, CEO of Mushrooms Inc., said, “With only 2 weeks of growing time, we are looking at an efficient break down process for agricultural waste with high volume product output to feed directly into current methods of textile production. I am excited to work in collaboration with the intelligent mycelia, embrace its natural ability to break down waste, and enable designers to showcase the beautiful bi-product in familiar textile applications. Implemented correctly, this could have a positive global impact in countries burning high fiber or high cellulose agricultural residue.”

Mushrooms Inc. is aligned with the expectation that mycelium thread will be the newest textile medium for the creation of fabrics with a highly sustainable (minimal carbon impact), infinitely renewable, energy efficient manufacturing process.

Exclusive License Agreement

Under the Exclusive License Agreement, dated August 22, 2022, between Mushrooms, Inc. and the developers of the novel mushroom thread generation technology, Mushrooms, Inc. acquired the rights to future revenue generated by the market adoption of the technology.

With attainable milestones in place for Mushrooms Inc. including the production of an operable prototype incorporating the Technology by June 30, 2023 and commercialization by September 30, 2023 they look to use its reasonably best commercial efforts to achieve sales. With an agreed 90% royalty of net sales as well as 90% of any products obtained from operation of all Devices on a country by country basis, Mushrooms Inc. has secured this exclusive license agreement with a wide margin of profitability.

Provisional Patent Filed – On August 17, 2022, the licensing inventors filed patent application no. 63/371,683 with the USPTO, titled “Method For Mycelium Thread Generation”.

About Mushrooms Inc. (MSVI)

New Venture - Mushroom Technology Development

On June 28, 2022 Marijuana Strategic Ventures filed a name change to Mushrooms Inc. with the Nevada Secretary of State, to reflect the Company’s new business direction towards the mushroom industry. The Company is currently processing the official name and ticker symbol change corporate actions with FINRA while our newly amplified management team implements our industrial mushroom market, functional mushroom market and mushroom related innovation business plan.

Mushrooms, Inc. is a publicly traded company on the OTC Markets with the stock symbol MSVI. We anticipate that the new ticker symbol for its Common Stock will be MYCO. We chose the trading symbol MYCO which is a prefix that denotes a relationship to fungus. From the Greek “mykes”, meaning fungus.

The vision for Mushrooms, Inc. is to support the growth of the mushroom industry through collaboration, innovation and development. Creating and supporting environmentally beneficial product innovation is at the heart of Mushrooms, Inc. Our current focus is on the industrial application of Mycelium for the creation of carbon neutral products for the building and health care industries as well as creating supplements based on the proven health benefits of mushrooms. Research and Development is the path to achieving great innovation and the pioneers are the ones we look to for their fortitude and enduring dedication to the world of mycology. The working relationships we foster will result in scientifically proven products that advance health of body, mind and environment.

For more information, email info@mushroomsinc.com or visit www.mushroomsinc.com

Safe Harbor Statement

This release contains forward-looking statements that are based upon current expectations or beliefs, as well as a number of assumptions about future events. Although we believe that the expectations reflected in the forward-looking statements and the assumptions upon which they are based are reasonable, we can give no assurance or guarantee that such expectations and assumptions will prove to have been correct. Forward-looking statements are generally identifiable by the use of words like "may," "will," "should," "could," "expect," "anticipate," "estimate," "believe," "intend," or "project" or the negative of these words or other variations on these words or comparable terminology. The reader is cautioned not to put undue reliance on these forward-looking statements, as these statements are subject to numerous factors and uncertainties, including but not limited to: adverse economic conditions, competition, adverse federal, state and local government regulation, international governmental regulation, inadequate capital, inability to carry out research, development and commercialization plans, loss or retirement of key executives and other specific risks. To the extent that statements in this press release are not strictly historical, including statements as to revenue projections, business strategy, outlook, objectives, future milestones, plans, intentions, goals, future financial conditions, events conditioned on stockholder or other approval, or otherwise as to future events, such statements are forward-looking, and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The forward-looking statements contained in this release are subject to certain risks and uncertainties that could cause actual results to differ materially from the statements made.

Corporate Contact:

Mushrooms, Inc.

CEO: Kimberly Carlson

Tel: (877) 379-5400

email: info@mushroomsinc.com