

Music to our ears: LUCID secures \$3 million in funding to continue developing digital therapeutics

[One in eight people in the world live with a mental health condition](#). Accessible treatment needs to be offered to them. [LUCID](#) is doing just that with their clinically validated digital therapeutics platform. Now, with \$3.14 million secured in seed funding, they'll be able to offer support on a global scale.

LUCID offers personalized, AI-curated playlists that help alleviate symptoms of depression, anxiety, stress, burnout and other neurocognitive conditions.

"It's not an easy time to secure funding – let alone for a digital therapeutics platform," commented LUCID's founder and CEO, [Zach McMahon](#). "This is a huge step forward for LUCID."

The funding came from an assortment of venture funds and technology investors. They were led by Amplify Capital with participation from Relentless Venture Fund, the Pan-Canadian consortium MEDTEQ+, Ontario Centers of Innovation's Market Readiness Fund, Reverb Ventures, Hunter Family Foundation, and [Leva Capital](#).

"LUCID addresses the urgent need for mental healthcare and support that is felt around the world," said [Kathryn Wortsman](#), Managing Partner at Amplify. "The solution they've created is highly scalable and cost-effective. LUCID has essentially democratized access to therapy."

With this funding, LUCID will look to accelerate co-development with their pharma partners as well as expand their clinical work. Initially, they will be using their technology to alleviate burnout and address symptoms associated with Alzheimer's.

"Earlier this year, LUCID's [first randomized controlled clinical trial](#) demonstrated clinical evidence supporting the reduction of acute anxiety in adults with diagnosed moderate anxiety disorder," continued McMahon. "We're currently translating these clinical insights into the development of an FDA approved digital therapeutic to reduce agitation and anxiety in dementia care, initially with Alzheimer's."

"Investing in LUCID was personal to me," explained [Brenda Irwin](#), of the Relentless Venture Fund. "I had direct experience regulating my mother's moods with music as she suffered cognitive decline – I know using music works. LUCID's approach has the potential to deliver

LUCID

personalized treatment for some of the most challenging symptoms of cognitive decline including aggression, agitation and anxiety.”

“We expect LUCID to become a therapy of choice for doctors, pharmacists and therapists seeking an accessible solution that’s easy to use and cost-effective,” said McMahon. “LUCID has already proven effective in treating anxiety – one of the most prevalent mental health issues. This funding will have a major impact on widening the net of care.”

About LUCID

LUCID develops therapeutic music experiences for mental health. By unlocking the power of neuroscience and machine learning, LUCID’s AI curates music experiences that are optimized for specific emotional outcomes. They aim to provide personalized, evidence-based, and accessible solutions in mental health care. LUCID is working towards the clinical validation of music as medicine.

LUCID’s latest clinical trial is [The Effect of Music & Auditory Beat Stimulation on Anxiety](#). For more information, please visit www.thelucidproject.ca

About Amplify Capital

Amplify Capital is a Canadian impact fund providing early-stage investment and long-term support to mission-driven startups across North America. The firm’s strategy is grounded in backing visionary founders relentlessly solving urgent and massive issues in healthcare, education, and the environment through differentiated and scalable technologies.

Established as the MaRS Catalyst Fund in 2016, Amplify Capital carries on the success of its original investment thesis and currently supports 17 companies across two active funds.

As a Canadian pioneer in impact, Amplify Capital strives to transform how the investment community thinks about impact investing by doing well while doing good. For more information, please visit amplifycapital.ca.

About MEDTEQ+

The mission of the Pan-Canadian Consortium for Industrial Research and Innovation in Medical Technologies MEDTEQ+ is to accelerate the development of innovative technological solutions to improve the health and quality of life of patients.

MEDTEQ+ offers support, funding and investment services to innovative companies. MEDTEQ+ supports the validation of these technologies, their integration into the healthcare system and their impact, both locally and globally, by bringing together the complementary skills of industrial and academic partners, and with those of healthcare providers.

MEDTEQ+ relies on the financial support of the Government of Quebec, the Government of Canada, the private sector and complementary partners to foster research-industry relationships.

LUCID

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