

Has the Psychedelics Philanthropy Renaissance Arrived?

Ade Adeniji | May 29, 2026



RIVERSTYX FOUNDATION FOUNDER T. CODY SWIFT (LEFT) WITH MIRIAM VOLAT (RIGHT) AT HUACHUMA GARDENS IN SAN PEDRO DE CASTA, PERU. CREDIT: RIVERSTYX FOUNDATION

I got my first taste of psychedelics philanthropy back in 2019, when I interviewed T. Cody Swift, the bright-eyed, now 41-year-old founder of the Riverstyx Foundation. Swift had come to the work through a formative psilocybin journey in his early 20s, an experience that convinced him these substances were profound tools for healing, not just recreation. It helped that he had the resources to act on that conviction. He's the great-grandson of George D. Smith, one of the original CEOs of UPS, and came into his philanthropic stewardship young, tasked with shaping a family foundation in his early 20s, armed with a psychology education.

In that first conversation, we covered a lot of ground, including Riverstyx's Indigenous peyote preservation in the Southwest, supporting emerging research institutions like the Johns Hopkins Center for Psychedelic and Consciousness Research that were quietly pulling in donors from across the political spectrum, and even funding green burial practices.

So when Swift reached out from Riverstyx's new home in Santa Barbara ("I love the fog. It's my favorite weather," he said with his characteristic West Coast chill), I was eager to find out what had changed. As it turns out, quite a lot. While no state has fully legalized psychedelics for recreational adult use, Oregon (2020), Colorado (2022) and New Mexico (2023) have each established regulated medical access programs for psilocybin, and dozens of cities have passed local decriminalization measures. The policy ground has shifted enough that the philanthropic landscape looks very different from where it stood six years ago.

Another shift is the willingness of some donors behind this work to be more publicly visible about it. A few years ago, I wrote about another funder in the space, Massachusetts real estate mogul Robert Ansin's Healing Hearts Changing Minds, which backs psychedelic-assisted therapy for the LGBTQIA+ population. "I had learned about the history of psychedelics, but had no idea of what to expect," Ansin told me. "My experience was so earth shattering that I couldn't stop thinking about what sort of opened up to me."

Meanwhile, Swift talked about Riverstyx becoming a founding donor to the emerging Community Leaders Resilience Fund, which offers scholarships toward therapy-assisted psychedelic experiences for a whole range of leaders running the gamut of nonprofit heads, POC community organizers, environmental activists, and even religious leaders like rabbis and priests.

What's perhaps most telling about the Community Leaders Resilience Fund is who else has signed on. Beyond Riverstyx, backers include a former CEO of Clorox and a former Goldman Sachs partner — donors who bring with them a kind of establishment credibility that would have been unthinkable in the psychedelics field even a decade ago. Here's what else emerged from my conversations with Swift and others about what he calls a "psychedelics renaissance."

A psychedelics renaissance? The state of psychedelics philanthropy today

This April, President Donald Trump signed an executive order aimed at accelerating medical research and access to psychedelic drugs (such as psilocybin and ibogaine) to treat serious mental health conditions and PTSD, particularly among military veterans. It was a striking moment, but perhaps not a surprising one to those who have been watching the money move.

The bipartisan appeal of psychedelics philanthropy was already visible back in 2018, when the Mercer family — led by conservative billionaire Robert Mercer and his daughter Rebekah — put \$1 million into the Multidisciplinary Association for Psychedelic Studies (MAPS), for MDMA-assisted therapy trials with veterans.

That donation signaled that magic mushrooms and their therapeutic kin weren't exclusively a cause for counterculture liberals. Since then, the donor universe has grown considerably more varied and serious. Blake Mycoskie, the founder of TOMS shoes, announced a \$100 million pledge in 2023 toward psychedelics research. The Steven and Alexandra Cohen Foundation has committed over \$60 million in grants to date. And Peter Thiel has invested extensively in the psychedelic therapeutics industry.

Swift sees Trump's executive order as a direct consequence of this shift. "That was a huge influence from the right and people who have been supporting him," Swift told me. "The polling is that it's no longer a third-rail kind of issue. The majority of Americans are supportive of it for clinical use."

But Swift also went on to talk about a culture that has grown disillusioned with conventional psychiatric treatment, frustrated by the limitations of SSRIs (the most common form of antidepressant) and hungry for something that addresses root causes rather than just managing symptoms. "A lot of people really attribute it to not coming in as this sort of left-wing, hippie movement, as it was in the '60s," he said. "It's really embedded in all these clinical trials of healing."

He senses a broader appetite for what he calls "the deeper work" and a willingness to sit with difficult psychological experiences, even if many people still don't necessarily know where to start or whom to trust. Whether that appetite can be met at scale is, in many ways, exactly what the next wave of psychedelics philanthropy is trying to answer.

A new fund focused on climate leaders — and rabbis?

One attempt at scaling this work is the Community Leaders Resilience Fund, housed within the Sheri Eckert Foundation, which honors an Oregon woman who helped pass Measure 109, paving the way for legally licensed psilocybin practitioners, producers and provider organizations in the state.

Riverstyx came in as a seed funder and is "deeply supporting the creation of it," said Miriam Volat, a Riverstyx Foundation board member who has worked alongside Swift for nearly a decade.

Swift traced the genesis of the fund to his observations around another aspect of Riverstyx's work: conservation and ecology. He says that when he first started this work, he naively assumed that if enough people had a psychedelic experience, they might orient their values toward caring more about the natural world around them. But his friend challenged him. She said, "You know, we can't bank on that. There's not enough evidence to show that people are necessarily becoming more pro-environmental, but where we could really have impact is supporting those who are on the front lines."

To test that theory, Riverstyx funded EARTH retreat: Earth Activists Recovery from Trauma and Hopelessness, a pilot retreat in Bend, Oregon, offering environmental activists psilocybin treatment, and found that the space helped them work out their stress and trauma. In the same vein, the foundation also helped fund a pioneering Johns Hopkins study where researchers gave two high-dose psilocybin sessions to 24 faith leaders of all backgrounds. "[It found] that it gave them access to these very direct spiritual religious experiences that renewed their faith," Swift said.

Swift also sees great benefit for POC community organizers — and people of color overall — in healing intergenerational trauma and other wounds. Research from Emory University, he noted, suggests that PTSD rates in Black communities often exceed even those seen in veterans, and yet outreach into those communities has been minimal. "There's a sense in the Black community that this is something white people are doing, that this is not for them," he said.

The first year of the fund served 30 leaders across the religious, environmental and nonprofit sectors. This year, the fund will support 60 fellows, giving scholarships of up to \$3,300 toward accessing state-regulated group facilitation services. Recipients will be connected with vetted service providers, and given access to mentors for preparation and ongoing integration support, as well as assistance with lodging during the journey week.

A Clorox connection: Benno and Blaire Dorer back the Community Leaders Resilience Fund

Bay Area couple Benno and Blaire Dorer are also donors to the Community Leaders Resilience Fund. German-born Benno Dorer worked at the Clorox Company for more than a decade and a half, rising to the role of CEO and chair.

His introduction into formal philanthropy and psychedelics happened during a period of transition. He just got divorced and was about to step into the role of CEO at Clorox.

"I had to ask myself the question, so what kind of CEO do I want to be, and how can I make the job about something bigger than just generating money for shareholders?" Benno said. On the recommendation of traditional therapists, he found a practitioner of psychedelics-assisted therapy who opened the floodgates for him. "I got answers to questions I asked myself. But I also got answers to questions that I didn't even dare to ask."

Soon, his Second Mountain Foundation became the Blaire and Benno Dorer Foundation in 2021, reflecting a new couple each on their second marriage. Blaire's path to psychedelics came in part from a common source — Michael Pollan's "How to Change Your Mind."

The Dorers were excited about supporting the Community Leaders Resilience Fund because it addresses the wellbeing and mental health of high-impact leaders, and they drew a connection to the resolve of front-line health workers that was so vital during COVID. "They can only do well and help the community when they're whole and doing well," Blaire said. "Our hope is that through them, and then the people that they touch, that they will have a ripple effect across the community."

While others in the space are fighting for concrete legislative wins, Benno and Blaire have chosen a different lane, one that Benno calls focusing on "soft power" and developing a kind of grassroots momentum, where rapid expansion should never be the goal.

His fear is a movement that scales faster than its infrastructure and ends up producing experiences without trained therapists and proper integration, devolving into, as he puts it, "just popping pills."

That wariness extends to cost and equity. A single psilocybin facilitation session through Oregon's regulated program typically runs between \$1,000 and \$3,000 out of pocket with no insurance coverage, a barrier that the couple believes could push the movement into something exclusive and ultimately counterproductive. "We don't want this to become a corporate money grab, or that's something that's just available to very few people," Benno said.

Their eyes are also on the underground, which, by Benno's estimate, still accounts for roughly 99% of all use of these medicines, and will for the foreseeable future. "The more popular it gets, the more it will attract bad actors," he said. "How can we make sure the environment stays safe, and that people know how to navigate it, regardless of whether it's above ground or underground?"

The couple mentioned organizations like the Zendo Project and the Fireside Project, which focus on harm reduction and crisis support, and represent what they see as an underfunded and underappreciated corner of the ecosystem.

Going public as a donor with any of this also carries risks. Benno has been a prominent figure in business, and both he and Blaire acknowledged that stepping into the spotlight as psychedelics backers was not a decision they took lightly. He noted that many donors remain anonymous precisely because of lingering stigma. "There's a little bit of self-risk, too. But we believe the cause is greater than watching out for every little personal thing," Blaire said.

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Indigenous medicine conservation and avoiding "extractivism"

At the tail end of my first call with Swift, he spoke about one of Riverstyx's four core areas, Indigenous medicine, which centered on the Indigenous Peyote Conservation Initiative, protecting a plant that has held great spiritual and medicinal significance in Indigenous communities for over 10,000 years.

Swift also spoke about a broader effort, the Indigenous Medicine Conservation Fund, founded with support from Riverstyx Foundation. What began as a focused peyote conservation initiative in Southwestern Texas has grown into something considerably larger. The fund has now raised some \$12 million and works across five major bio-cultures: peyote, ayahuasca, iboga, traditional mushroom-using communities, and Bufo inebriatus toad. More than 22 projects and processes are currently underway, all led by traditional peoples, Volat said.

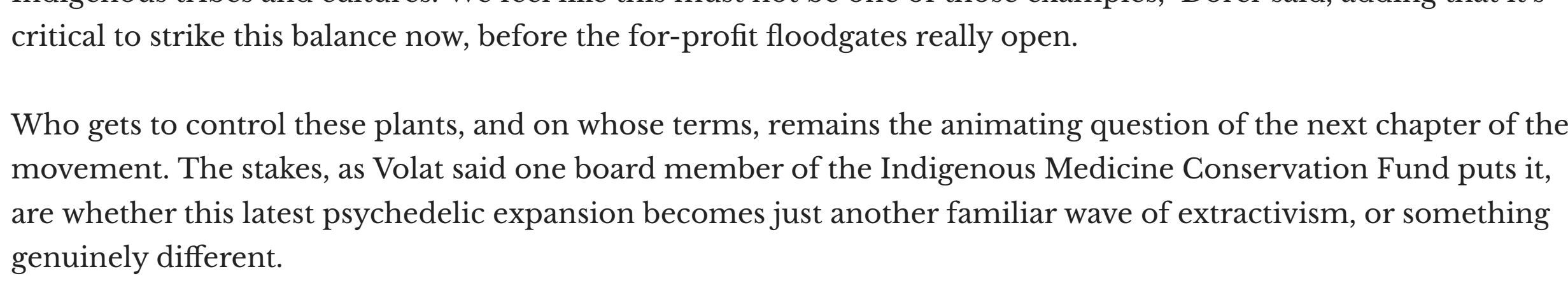
Iboga is generating the most buzz in this space. The compound, which is synthesized from ibogaine, has shown remarkable promise in treating opiate addiction and traumatic brain injury in veterans, but is now under extreme conservation threat. Swift said that in the central African nation of Gabon, from where it originates and has been stewarded for centuries, traditional users can no longer find the plant in places where it once grew abundantly. Of course, the transatlantic slave trade once moved through Gabon, and the echoes of centuries of extractive practices here are hard to ignore.

The Indigenous Medicine Conservation Fund is now supporting replanting efforts at scale, empowering Indigenous healer associations, and working to ensure that the Gabonese have what Swift calls "free and prior informed consent" as ibogaine's commercial potential grows in the west.

In the meantime, Volat has noticed that Indigenous leaders are no longer waiting to be consulted and are instead organizing themselves to demand a seat at the table. She described sitting in rooms where Indigenous leaders have confronted researchers directly: "You cannot research a medicine that we have been tending for millennia, have deep knowledge about, and not even ask us what our research questions are."

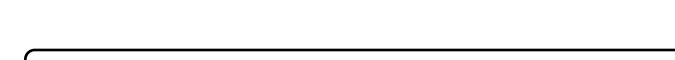
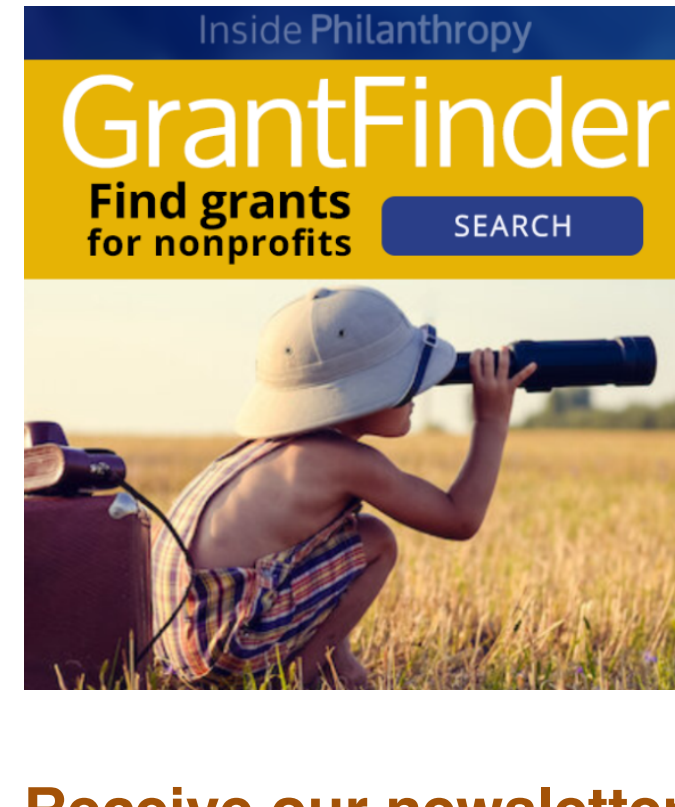
Next week, she heads to Colorado to facilitate a gathering of Indigenous medicine leaders prior to a face-to-face meeting with state regulators, licensed producers and therapists operating under the Natural Medicine Health Act. The goal, she said, is getting people to genuinely reckon with what these medicines mean to the cultures that have carried them, something that, for their part, both Riverstyx and the Dorers also appear to be concerned about. "Obviously, there's a history — and not just in this country — of not honoring, respecting and serving Indigenous tribes and cultures. We feel like this must not be one of those examples," Dorer said, adding that it's critical to strike this balance now, before the for-profit floodgates really open.

Who gets to control these plants, and on whose terms, remains the animating question of the next chapter of the movement. The stakes, as Volat said one board member of the Indigenous Medicine Conservation Fund puts it, are whether this latest psychedelic expansion becomes just another familiar wave of extractivism, or something genuinely different.



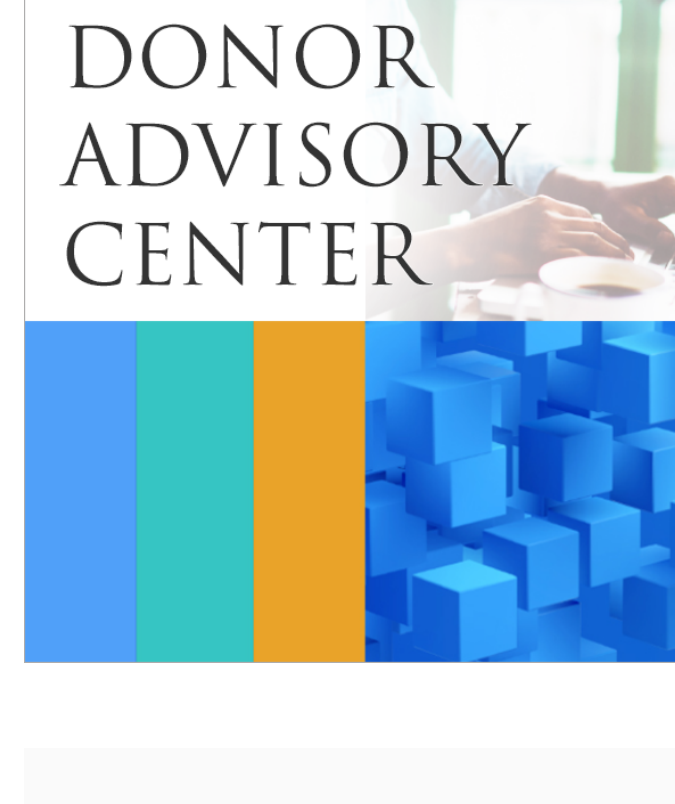
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