



## Silo Wellness Announces \$3 Million U.S. Sales and Distribution Partnership for Marley One Line of Functional Mushrooms

TORONTO, Aug. 19, 2021 (GLOBE NEWSWIRE) -- Silo Wellness Inc. ("Silo **Wellness**" or the "**Company**") (CSE: SILO) (OTCQB: SILFF) (FRA: 3K70), a leading global psychedelics company, today announced a \$3 million national distribution agreement with Texas-based distribution and advertising company One Light Enterprises LLC. ("**One Light**") for Silo Wellness' portfolio of Marley One branded mushroom products across 47 U.S. states (the "**Distribution Agreement**").

Today's announcement comes on the heels of Silo Wellness' U.K. distribution agreement with LocoSoco Group PLC, announced earlier this month. Together with the Distribution Agreement, Silo Wellness has cemented strong routes to market in both the U.S. and the U.K. for its Marley One global mushroom brand, created in collaboration with the family of legendary musician Bob Marley.

"We have seen tremendous consumer interest in the Marley One brand, and we are pleased to announce a distribution partner for the all-important U.S. market," said Douglas K. Gordon, Chief Executive Officer, Silo Wellness. "One Light is a respected and like-minded partner who shares our vision for Marley One and our commitment to delivering best-in-class consumer experiences and products."

One Light will distribute the full line of Marley One mushroom products, beginning with the brand's initial five functional mushroom tinctures, to retailers across the U.S. Silo Wellness also intends to launch a psychedelic mushroom product line under the Marley name later this year, to be followed by additional functional mushroom products including gummies, capsules, and cosmetics.

"We are excited to partner with Silo Wellness to bring Marley One to U.S. consumers," said Twin Rivers Group, LLC, Managing Member of One Light. "We partner with some of the best-loved brands in the market today, and we anticipate Marley One will be well-received by consumers, particularly as they seek out natural, plant-based wellness products to enhance their everyday lives."

According to [Mordor Intelligence](#), the global functional mushroom market was valued at USD 25,415.12 million in 2020, and is estimated to register a CAGR of 8.44% during the forecast period of 2021-2026. Mordor Intelligence also notes that functional mushrooms are expected to have increased applicability beyond healthcare or pharmaceutical products over the long term, particularly in the food and beverage sector.

### Corporate Update

On August 11, 2021, the Company entered into a loan agreement with an arm's length third party lender (the "**Lender**") pursuant to which the Company borrowed US\$250,000 for working capital and inventory growth purposes (the "**Loan**"). Subsequently, the Company entered into a debt settlement agreement with the Lender to settle US\$144,000 of the Loan in exchange for 2,500,000 Common Shares at a deemed price of C\$0.072 per Common Share, representing a 20% discount to the closing price of the Common Shares on August 11, 2021 (the "**Shares for Debt**"). The remaining principal amount of the Loan remains outstanding. Completion of the Shares for Debt is subject to compliance with applicable regulations, including policies of the CSE.

The Company has agreed to issue Common Shares to two arm's length service providers in accordance with previously agreed arrangements (the "**Shares for Services**"). Pursuant to various agreement for services, the Company intends to issue an aggregate of 5,310,000 Common Shares with 5,000,000 Common Shares issued at a deemed price of C\$0.13 and 310,000 Common Shares issued at a deemed price of C\$0.10. Completion of the Shares for Services is subject to compliance with applicable regulations, including policies of the CSE.

The Company also announces that Peter Holzworth, vice president of business development has resigned from his position.

For more information about Silo Wellness, please visit <https://www.silowellness.com/>. To buy Marley One products, please visit <https://marleyone.com/>.

### **ABOUT SILO WELLNESS**

Silo Wellness is a growth-oriented holding company focused on functional mushroom and psychedelic opportunities that benefit from a unified ecosystem and exceptional leadership. Founded in 2018 and headquartered in Toronto, Silo Wellness has operations in Jamaica and Oregon. Silo Wellness is a publicly-traded company on the Canadian (CSE: SILO) and Frankfurt (FRA: CK70) exchanges and trading on the OTCQB Venture Market (OTCQB: SILFF).

Silo Wellness offers a diverse and growing portfolio of functional mushroom products, psychedelic wellness retreats in Jamaica and Oregon, cultivation of psychedelic mushrooms and truffles in Jamaica, development of a brick-and-mortar smart shop in Jamaica, and intellectual property, focused initially on the commercialization of its metered-dosing psilocybin nasal spray.

In March 2021, Silo Wellness announced a multi-year licensing agreement with the family of legendary musician Bob Marley for the exclusive worldwide rights to brand, market and sell a distinct product line of functional and psychedelic mushrooms. The Marley One line of functional mushrooms is available at [www.marley.one](http://www.marley.one).

For more information about Silo Wellness, please visit [www.silowellness.com](http://www.silowellness.com).

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**CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION:** This news release contains “forward-looking information” and “forward-looking statements” (collectively, “forward-looking statements”) within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates, and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as “expects”, or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “budget”, “scheduled”, “forecasts”, “estimates”, “believes” or “intends” or variations of such words and phrases or stating that certain actions, events or results “may” or “could”, “would”, “might” or “will” be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, to: the Distribution Agreement the distribution partnership with One Light, the Shares for Debt, the Shares for Services and the business plans of Silo Wellness. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties and the potential impact of COVID-19. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Readers should not place undue reliance on the forward-looking statements and information contained in this news release. Silo Wellness assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

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