



Silo Wellness' Marley One Line of Functional Mushrooms Now Sold On Amazon

TORONTO, Oct. 12, 2021 (GLOBE NEWSWIRE) -- Silo Wellness Inc. ("**Silo Wellness**" or the "**Company**") (CSE: SILO) (OTCQB: SILFF) (FRA: 3K70), a leading global psychedelics company, today announced the listing of its portfolio of Marley One branded mushroom products on multinational e-commerce conglomerate Amazon. Today's Amazon listing follows the Company's inking of over \$4 million in international revenue-driving distribution deals, which cemented strong routes to market for the brand in both the U.S and the U.K within just 60 days of launch.

"Today, we're celebrating an important milestone for Silo Wellness and for the mushroom industry at large," said Douglas K Gordon, CEO, Silo Wellness. "From inception, our primary focus has been to broaden acceptance and support for the normalization of mushrooms and psychedelics and to make both available today, wherever possible, to help reduce trauma, enhance performance and create revenue in this burgeoning industry now. Our listing on Amazon, one of the largest e-commerce platforms in the world, takes us one step closer to that goal."

To celebrate the launch of Marley One on Amazon and Mushroom Day on October 15, 2021, a special code "SHROOMDAY20" is available until the end of the month.

The Marley One global mushroom brand was created by Silo Wellness in collaboration with the family of legendary musician Bob Marley and launched in June 2021. Silo Wellness is also a leading facilitator of psychedelic retreats in Jamaica, a jurisdiction where the cultivation, extraction, and consumption of psilocybin mushrooms is permissible. In 2019, the Company announced proof of concept of a patent-pending psilocybin nasal spray. In addition to its market-leading mushroom products, Silo Wellness conducts ketamine-assisted retreats in Oregon and recently expanded its psychedelic offerings to introduce 5-MeO-DMT-enhanced retreats across Jamaica.

"In addition to functional mushrooms, there is a wealth of valuable research being conducted on psychedelic compounds and their various properties and benefits," continued Mr. Gordon. "Commercializing research of this nature requires time, precision and expertise, taking years to produce social impact. However, Silo Wellness is focused on generating psychedelic revenue now - and we see the widespread adoption of functional mushrooms as a crucial first step towards that goal. We're thrilled to leverage Amazon's massive distribution network to help bring the wellness benefits of functional mushrooms straight to consumer doorsteps."

Amazon will distribute Marley One mushroom products, beginning with the functional mushroom tinctures, directly to consumers across the globe. Silo Wellness also intends to add additional functional mushroom products including gummies, capsules and cosmetics.

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.

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

SHARES FOR DEBT

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**"). On September 16, 2021, the Company entered into a debt settlement agreement with the Lender to settle US\$66,360 of the Loan in exchange for 1,500,000 Common Shares at a deemed price of C\$0.056 per Common Share, representing a 20% discount to the closing price of the Common Shares on September 14, 2021 (the "**Shares for Debt**"). US\$39,640 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.

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.

For more information about Silo Wellness, please visit 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: sales of products on Amazon, size of the global functional mushroom market, the availability of products and the Shares for Debt. 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, customer acceptance of the Company’s products, the distribution infrastructure of Amazon, the potential impact of COVID-19 and the CSE’s acceptance of the Shares for Debt. 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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