



Psychedelics Company Silo Wellness Announces U.S. DTC Eligibility

TORONTO, Ontario, December 8, 2021 (NEWSFILE) -- Silo Wellness Inc. ("**Silo Wellness**" or the "**Company**") (CSE: SILO) (OTCQB: SILFF) (FRA: 3K70), a leading global psychedelics company, is pleased to announce that its common shares are now eligible for electronic clearing and settlement through the Depository Trust Company ("**DTC**") in the United States.

DTC is a subsidiary of The Depository Trust & Clearing Corporation, a United States company that manages the electronic clearing and settlement of publicly-traded companies. Securities that are eligible to be electronically cleared and settled through DTC are considered "DTC eligible." This electronic method of clearing securities speeds up the receipt of stock and cash and thus accelerates the settlement process for investors and brokers, enabling the stock to be traded over a wider selection of brokerage firms.

Douglas K. Gordon, Chief Executive Officer of Silo Wellness, said, "DTC eligibility is an important milestone in putting our story of 'psychedelic healing now' through Marley One mushroom products and wellness retreats in front of a broader audience of potential shareholders who share in our vision. This process speeds up the execution of trades and simplifies the transferring of shares between brokerages in the United States. DTC eligibility is also important for increasing our connections with the U.S. capital markets and increasing the liquidity of our stock."

With the Silo Wellness story already having strong roots in the United States via Oregon as well as having a consumer brand presence under the Bob Marley name, the Company continues to explore opportunities to enhance liquidity and access for United States investors interested in a psychedelics company focused on building a worldwide brand while offering psychedelic healing today via its retreats.

Silo Wellness has filed a shares for debt application (the "**Application**") with the Canadian Securities Exchange (the "**CSE**") to satisfy an aggregate of \$258,911 of the Company's outstanding debts. The Company has reached agreements with certain of its creditors who have provided services to the Company to extinguish, or partially extinguish, certain of the Company's outstanding debts owing to them in exchange for the issuance of common shares ("**Common Shares**") of the Company. The creditors

include certain related parties of the Company, including Douglas K. Gordon, the Company's Chief Executive Officer, Mike Arnold, the Company's chairman and president, (collectively, the "**Related Parties**"). The other creditor, with the exception of the Related Parties, is an arm's length party who has provided consulting services to the Company.

An aggregate of 4,707,472 Common Shares at a deemed price of \$0.055 per Share are proposed to be issued to the creditors pursuant to this Application which includes an aggregate of 3,474,745 Common Shares to be issued to the Related Parties. An aggregate of 1,737,145 Common Shares are proposed to be issued to the Company's Chief Executive Officer representing \$95,543 in extinguishment of the debt owing to him personally for services rendered in his capacity as Chief Executive Officer. An aggregate of 1,737,600 Common Shares are proposed to be issued to the Company's president, representing \$95,568 in extinguishment of the debt owing to him personally for services rendered in his capacity as president. An aggregate 1,232,727 Common Shares are proposed to be issued to the Company's president, representing \$95,568 directors representing an aggregate of \$67,800 in extinguishment of the debt to a third party service provider for consulting services rendered.

The Application is subject to the approval of the CSE. The Common Shares issued pursuant to the shares for debt agreements will be subject to a four month plus one day hold period in accordance with applicable securities laws.

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 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.MarleyOne.com.

For more information about Silo Wellness, please visit www.silowellness.com.

For further information, please contact:

Silo Wellness Media Relations:

hello@trailblaze.co

Silo Wellness Investor Relations:

(541) 900-5871

ir@silowellness.com

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: expectations related to future growth, the approval of the shares for debt 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, regulatory, political and social uncertainties and the potential impact of COVID-19. Such risks and uncertainties include, among others, the risk factors included in Silo Wellness’s continuous disclosure documents available on www.sedar.com. 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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