

Silo Wellness Requests Oregon Property Owner Expressions of Interest for Collaborating on Psilocybin Licensing; Other Corporate Updates

Toronto, Ontario--(Newsfile Corp. - June 14, 2022) - Silo Wellness Inc. (CSE: SILO) (OTCQB: SILFF) (FSE: 3K70) ("**Silo Wellness**" or the "**Company**"), a leading global psychedelics company, announces a request for expressions of interests from Oregon property owners who may be considering participation in the regulatory regime under Oregon Ballot Measure 109. "With Silo Wellness as the only publicly traded psychedelic company with legal psychedelic retreat experience and a strong connection to Oregon, we believe we are well positioned to collaborate with other Oregonians interested in participating in this burgeoning market," stated Silo Wellness founder and Oregon lawyer Mike Arnold.

"Over the past months we have been touring properties with owners and realtors and have really turned up our search for properties that may be suitable for Oregon psilocybin as we await the final rules from the Oregon Health Authority," Mr. Arnold continued. "However, I also know that there are many property owners who may believe they are sitting on an ideal property for a facility with no interest in selling, but they may not have the legal expertise, network, or capital to make it happen. It is our goal to leverage our platform to help empower Oregonians who may each have a piece of the puzzle - facilitation experience, business experience, property, capital, or a passion for the medicine - and bring them together to help make this industry by Oregonians for Oregonians."

Parties who may be interested in entering the Oregon psilocybin industry are encouraged to contact Silo Wellness at oregon@silowellness.com.

Silo Wellness Share Consolidation

The Company is also pleased to announce that its Shareholders at its recent annual meeting have authorized the implementation of a consolidation (the "Consolidation") of the Company's common shares (the "Shares") on the basis of one (1) post-Consolidation Share for every twenty (20) pre-Consolidation Shares, which will become effective on June 20, 2022 (the "Effective Date"). Neither the Company's name, nor its trading symbols, will change as a result of the Consolidation. The Company previously announced on April 14, 2022, of its intent to commence with a share consolidation plan as a condition precedent for the Company's [CAD\\$5,950,000 financing commitment](#).

The Company currently has 85,364,744 Shares issued and outstanding and 70,234,824 reserved for issuance. Following the Consolidation, there will be approximately 4,268,237 Shares issued and outstanding and 3,806,116 reserved for issuance. No fractional Shares will be issued, and any fraction of a Share will be rounded down to the nearest whole number of Shares. The Shares will trade on a post-Consolidation basis under the new CUSIP #827124207 and ISIN #CA8271242072. The Shares are expected to begin trading on a post-Consolidation basis on the Canadian Securities Exchange when markets open on the Effective Date.

The exercise or conversion price and the number of Shares issuable under any of the Company's outstanding convertible securities will be proportionately adjusted upon the effectiveness of the Consolidation.

Shareholders of record as of the Effective Date will receive a letter of transmittal providing instructions for the exchange of their Shares as soon as practicable following the Effective Date. However, **shareholders who hold their common shares through a securities broker, dealer, bank or other financial institution will not be required to take any action** with respect to the Consolidation and

should contact that intermediary for their post-Consolidation positions.

Further details on the Consolidation are contained in the management information circular of the Company previously filed and available under the Company's profile on SEDAR at www.sedar.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 a presence in both Jamaica and Oregon. Silo Wellness is a publicly traded company on the Canadian (CSE: SILO) and Frankfurt (FSE: CK70) exchanges and trading on the OTCQB Venture Market (OTCQB: SILFF). Silo Wellness offers a diverse and growing portfolio, including [psychedelic retreats](#) in Jamaica and Oregon, metered-dosing intellectual property, and the Bob Marley line of functional mushroom products available at www.MarleyOne.com

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

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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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