Silo Wellness Organizes Jamaican Psilocybin Retreat Team and Advocates to Speak to Lane County (Eugene, Oregon) Commissioners Regarding BM109 Optout Vote; Lane County Declines to Refer a Psilocybin Ban to Voters

Toronto, Ontario--(Newsfile Corp. - July 13, 2022) - Silo Wellness Inc. (CSE: SILO) (OTCQB: SILFD) (FSE: 3K70) ("**Silo Wellness**" or the "**Company**"), a leading global psychedelics company, is pleased to announce that the Silo Wellness team coordinated the presentations of eight speakers in support of psilocybin use under Ballot Measure 109 in Lane County, Oregon, (Oregon's largest county by population outside the Portland metro area) at Tuesday's public board of commissioners meeting.

"It is important that Silo Wellness help support the education of local governments and law enforcement, as we are the only Oregon-based publicly traded psychedelics company and the only Oregon-based company with experience providing legal psilocybin use [in Jamaica] through our psychedelic wellness retreats," stated Silo Wellness founder, a Lane County, Oregon, resident since 1998. "We want to prevent any misinformation comparing the roll out of this service-based wellness industry to any perceived mishaps from Oregon's experience in the cannabis space, particularly regarding diversion and impact on neighbors." In written testimony provided to the Board, Mr. Arnold explained that currently Silo Wellness is in advanced negotiations with property owners outside of unincorporated Lane County and didn't technically "have a dog in this fight" at this time.

On Monday, the Lane County Board of Commissioners placed on Tuesday's agenda potential actions on Ballot Measure 109, including the possibility of referring an "optout" ballot measure to the voters, who already voted 60% in favor of Oregon's regulated psilocybin program in 2020. After the Silo team's public comment, Springfield commissioner Joe Berney stated, "I was really persuaded by the testimony this morning from public comment. I was persuaded by compassionate use that this is therapy, and the regulatory framework is being developed." He went on to explain that he was on the side of "'doing nothing [to prevent implementation of BM109] as the voters of Lane County requested." Thereafter, the commissioners unanimously declined to refer this issue to a vote and instead requested that staff provide a report on potential time, manner, and use restrictions.

Silo Wellness organized seven additional experts and advocates in the psychedelic space including: Dr. Joshua Siegel, M.D., Ph.D, of Washington University's <u>Program in Psychedelic Research</u> in St. Louis, Missouri; Dr. Parag Bhatt, Ph.D., of St. Louis, pharmacologist and Silo Wellness's retreat intake coordinator; Josh Wilson of St. Joseph, Missouri, Silo's retreat customer success manager; Frank Cartwright, of London, U.K., impact investment manager and mental health advocate; Greg Biniowsky, a Vancouver, British Columbia lawyer and a Silo independent board member and audit committee member; Heather Lee of Colorado, a licensed social worker (Colorado/Oregon) and psychedelic practitioner with emphasis in cancer/end-of-life issues; and Nimi Gandhi, of Miami, Florida, marketing/creative specialist and ADHD/anxiety psilocybin success story.

The presentations to the Board were educational and impactful. Dr. Siegel explained that psilocybin is not physically addictive and has little risk of toxicity. He stated that caffeine is an order of magnitude of 10 more toxic than psilocybin, and alcohol is 100 times more toxic than psilocybin. Dr. Bhatt and Josh Wilson both discussed their experiences interacting with Silo Wellness psilocybin retreat participants and how lives are changed positively. Mr. Biniowsky commented on how he started off as a skeptic seeing "magic mushrooms" as a recreational drug but has been blown away by the scientific research and from what he has seen in his role as an advisor to Silo's retreat team, focusing on regulatory compliance and best practices.

Heather Lee gave a passionate and impactful personal story of psilocybin and how she came to terms with her recent breast cancer diagnosis. Ms. Gandhi gave a personal anecdote of how psilocybin can assist with adult ADHD and anxiety symptoms. Frank Cartwright referenced his own personal transformation through psilocybin and how it had changed his business practice to focus on societal impact and mental health. He reiterated the importance of Silo's current retreat protocols creating a safe, sustainable and accessible container for seekers of this medicine.

Mr. Arnold explained in his statement that the typical retreat has about as much community impact as a group of yoga practitioners. He concluded his written comments with this <u>testimonial</u> from Christopher, a Silo Wellness Jamaican psilocybin retreat participant: "These experiences and interactions have set me on a new trajectory in life. I know my place in this universe, and I owe it to every single person who made it happen."

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: SILFD).

For more information about Silo Wellness or to book a Jamaican psilocybin retreat, please visit www.silowellness.com.

Silo Wellness Company Contact:

Mike Arnold, President 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. Forward-looking information may relate to anticipated events or results including, but not limited to the Company successfully launching operations in Oregon under Ballot Measure 109, and the Company's future business plans. 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.

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATION SERVICES PROVIDER ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.



To view the source version of this press release, please visit https://www.newsfilecorp.com/release/130712