Another Public Company First: Silo Wellness Opens Jamaican Ecotourism Psilocybin Microdosing Resort for the Psychedelic Curious; Shareholder Discounts for Psychedelic Vacations Available

Springfield, Oregon--(Newsfile Corp. - August 23, 2022) - Silo Wellness Inc. (CSE: SILO) (OTCQB: SILFF) (FSE: 3K7A) ("Silo Wellness" or the "Company"), a leading global psychedelics company, is pleased to announce that it has opened its first ecotourism microdosing psilocybin resort and retreat center at <u>Go Natural Jamaica</u> in Long Bay, Portland, Jamaica. "We have been bombarded by cost-conscious client inquiries wanting to explore nature with the help of psilocybin," explained Mike Arnold, an Oregon attorney and the founder of Silo Wellness. "They are what we consider 'psychedelic curious.' These are not looking to experiment with psychedelics for recreational purposes at a club or party. They are very intentional and mindful individuals looking to better understand themselves and their place in the universe. They aren't looking for mental health therapy or a deep dive ego death. They are wanting to learn about psilocybin while learning about themselves. This is an unmet need in the psychedelic space, and Silo Wellness is well positioned to assist.

One of Silo Wellness's most valuable assets is its data. From what the Company has learned from thousands of client inquiries and consumer comments on retreats is that not everyone is looking for the 'deep dive' or to treat mental illnesses. Many want to self-titrate on to mushrooms through serial microdosing. "Our Silonauts often want to be at a rustic seaside resort looking at shooting stars on a gram of mushrooms," stated Arnold. "Or they want to go for a snorkel on a 0.1 gram microdose. They crave an increased connection to nature."

Jamaica Luxury Psychedelic Retreats vs. Psilocybin Microdosing Retreats

Silo's "luxury" retreats have been featured in <u>Bloomberg</u>, <u>Fodor's Travel</u>, <u>The Evening Standard</u>, <u>Men's</u> <u>Health</u> and <u>The Washington Post</u>, among others. However, Silo Wellness never intended to enter the luxury retreats space. "That wasn't my vision," continued Arnold. "Our mission is to put psychedelic healing into the hands of those suffering as quickly and inexpensively as possible. Nonetheless, the luxury model was necessary during COVID and has been very good to us and for our clients. However, it is not available to everyone due to the price point, which is a shame and also contrary to our mission."

"The vision at our Go Natural Jamaica <u>microdosing resort</u> is to offer a lower price point with a seafront 'luxury view' but with more rustic accommodations," Arnold continued. "We can significantly lower the cost by making air conditioning optional, for example, or provide a dorm room with bunk beds right alongside a luxury villa on the same site. I myself prefer to suffer in nature while primitive camping, rafting, or waterfall exploring with or without psychedelics. I don't want to hear the buzz of the A/C at night. I want to hear the buzz of consciousness to the soundtrack of nature. I want to hear a tropical storm. I want to hear the whistling Jamaican tree frogs. I want to sleep under the stars while microdosing. And I want Silo's clients to enjoy this God-given luxury that experienced psychedelic users can do on their own, but in the safety and comfort of secure accommodations under the cover our of risk mitigation protocols."

Spiritual Ecotourism and Psychedelic Retreats in Oregon and Jamaica

Silo Wellness sees nature immersion as essential for human growth. Human consciousness is the most complicated and impressive thing to evolve out of nature - more complicated and inexplicable than a black hole. Silo sees it as incumbent on individuals to explore consciousness while exploring nature to get that reset along with a new purpose-driven download to be the best version of themselves.

In 2022, Silo's Oregon nature-immersion psychedelic retreat was featured in *Outside Magazine*'s article, "<u>The Future of Nature Therapy is Psychedelic</u>." Its <u>colorful narrative</u> begins with an emotional play-byplay account of a ketamine deep-dive trip report by a brave participant with PTSD from sexual assault and depression: "[She] sees the blue pool, shimmering like a winter oasis. It sparkles below a snowy trail and rocky gray cliffs, the iridescent turquoise water rippling under the rushing downpour of Tamolitch Falls...[Her] otherworldly trip didn't happen in the flesh. It took place in her mind, after she'd taken ketamine..."

Beyond what Silo's cliffside beachfront resort has to offer, participants will have optional microdosing nature excursions that can include a waterfall swim, harvesting supper at a permaculture jungle farm, a bamboo raft river float, Caribbean boat tour and island picnic, etc.

Set, Setting, and Dosing: Perceptible Sub-psychedelic Microdosing in Nature

"This retreat isn't necessarily imperceptible microdoses," stated Arnold, "although clients are welcome to experience psychedelics for the first time in this way. Silo's self-titrating psilocybin protocols allow people to work their way up dosing in a controlled way to experience the sub-psychedelic effects.

"We want people to be able to commune with nature at sub-psychedelic but perceptible doses. We know that most of our clients are uncomfortable taking a 0.3 gram 'social dose' or a 0.7 to one gram 'hiker's dose' or 'museum dose' for the first time. Instead, we will provide the framework for them to slowly walk themselves up over time to these more advanced dosages. This prevents the 'cannabis edibles dilemma' of stacking doses with greater than expected effects."

Jamaica Psilocybin Microdosing Retreat Pricing and Shareholder/Owner Discounts

Silo's Labor Day retreat (September 3-6) has lodging and meals starting at \$240/night for dorm lodging to \$499.99/night for single occupancy with a three-night minimum. Double occupancy is also available. More information can be found at www.SiloWellness.com/jamaica-microdosing.

Farm-/field-/sea-/bush-to-table traditional natural Jamaican cuisine is included. Locally sourced psilocybin mushroom microdosing capsules are available on site for a nominal cash purchase. Applicants receive a one-on-one meeting with our experienced client journey planning team and an evaluation for appropriateness for retreat, contraindications, etc. by our Ph.D. pharmacologist and co-inventor of the world's first psilocybin nasal spray. Qualified participants will also be provided with recommended reading materials, journaling prompts, videos regarding retreat location, logistics, and how to make the most of the process to help them put in the work to reset and reprogram their minds. Additional services can be found on the website, including transportation to retreat, additional add-on lodging before or after retreat, air conditioning, healthful smoothies and natural snacks, yoga, and food upgrade of menu choices (although this is discouraged as we recommend a full emersion into a new lifestyle closer to the land in an authentic local Jamaican fashion).

For a limited time, <u>Silo's shareholders</u> may receive up to 20% off a retreat or priority booking for a private curated retreat for the owner and his or her guests. Owners may also request a special discount code to share on social media for up to 20% off for anyone in their network. Inquire for details and applicability.

Additional Corporate Updates

Since the May 2022 shareholder meeting, the Silo team has been working diligently to secure additional property partnerships in Jamaica to scale up retreats in order to reduce costs and to provide additional revenue through increased inventory. This strategy would provide the opportunity for the Company to negotiate longer-term staffing contracts at a lower price per retreat. In July, the Company successfully conducted a luxury retreat in Trelawny, Jamaica, with positive feedback from participants. The Company has also been working to best position itself for Oregon psilocybin by visiting rural retreat properties for potential purchase or joint venture and intends to purchase an urban retreat center.

The Company's May 2022 letter of intent with Dyscovry Science is still active and that transaction is still expected to close with documents being finalized by the respective attorneys. Additionally, following the 20-1 share consolidation that occurred at the May shareholders meeting, the Company has seen its total shares issued increase due to debt conversions from the first two funding tranches received from the financing announced in April. The Company is in active discussions with other potential finance groups regarding debt restructuring and a potential private placement which would be contingent on renegotiating the April debt financing terms. The company has retained three f The Company may also spinout retreat assets into a separate wholly-owned subsidiary for an Oregon-specific capital raise. Use of proceeds for that would be include closing on a psilocybin service center property, BM 109 licenses fees and expenses, property improvements necessary for licensing, legal fees, marketing, and other administrative and operations costs.

Additionally, the Company entered into an advertising and investor awareness campaign with Dig Media Inc. dba Investing News Network (INN). INN is a private company headquartered in Vancouver, Canada, dedicated to providing independent news and education to investors since 2007 at <u>www.investingnews.com</u>. Beginning today for a 12-month term of the agreement, INN will provide advertising on its website to increase awareness of the issuer. INN does not provide

Investor Relations or Market Making services. The cost of the campaign is \$9,165/month. INN can be reached at 604-688-8231 or <u>info@investingnews.com</u>. One purpose of the campaign is to drive awareness to the Company's psychedelic vacations that are offered at a discount to shareholders/owners. Given the activist nature of plant medicine consumers, the Company's goal is to one day have all participants at retreats being shareholders. More information regarding investor discounts can be found at <u>https://www.silowellness.com/benefits/</u>.

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: 3K7A) exchanges and trading on the OTCQB Venture Market (OTCQB: SILFF).

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

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successfully launching Jamaica microdosing operations, possibly retreat spinout, alternative financing and other statements made in the Corporate Update, 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 <u>www.sedar.com</u>. 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.

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