Silo Wellness Breaking News: Jackson County Oregon's Proposed TPM Restrictions Put Rural Psilocybin Retreat Therapy Centers at Risk

Springfield, Oregon--(Newsfile Corp. - November 2, 2022) - <u>Silo Wellness</u> Inc. (CSE: SILO) (OTCQB: SILFF) (FSE: 3K7A) ("Silo Wellness" or the "Company"), Oregon's only publicly traded psychedelics company, announces that the Jackson County Planning Commission has proposed to amend the Jackson County Development Ordinance "to add Psilocybin Time, Place, and Manner Restrictions" (TPM) in the event that the BM 109 opt-out vote is unsuccessful next week.

The proposed text of JCLDO 3.14.4 states that "all Psilocybin Service Centers are limited to General Commercial zoning districts." The full text can be <u>found here</u>. "A quick review of the <u>Jackson County zoning map</u> shows that the only unincorporated properties that would be available for psilocybin service centers are within the urban growth boundary abutting city limits or near I-5," stated Silo Wellness CEO Mike Arnold, an Oregon trial lawyer. "Jackson County is effectively attempting to outlaw psychedelic nature retreats without a public vote."

Silo Wellness <u>recently announced</u> a letter of intent regarding a potential joint venture with 960-acre New Frontier Ranch, which could potentially be the largest psilocybin retreat center, allowing for psilocybin nature tourism in the Cascade Mountains southeast of Medford. This agreement is contingent upon the lack of a county prohibition. The New Frontier property is like virtually all other rural Jackson County properties in that it does not have General Commercial zoning. However, it does have certain grandfather rights permitting some commercial uses pursuant to prior court judgments, allowing pursuit of remedies from the county directly or from the courts through litigation. "If Jackson County adopts these TPM restrictions, we will attempt to negotiate with the county this commercial use or potentially litigate if it's deemed necessary and cost-effective," Arnold said. Nonetheless, the Company continues to visit and review other potential properties around the state as it awaits final adoption of local rules. The public hearing is set for tomorrow. More information can be found here.

ABOUT SILO WELLNESS

Silo Wellness is a growth-oriented holding company focused on psychedelic opportunities that benefit from a unified ecosystem and exceptional leadership. Founded in 2018 in Oregon and headquartered in Toronto, Silo Wellness has a presence in both Jamaica and Oregon. Silo Wellness is a publicly traded on the Canadian (CSE: SILO) and Frankfurt (FSE: 3K7A) exchanges and listed on the OTCQB Venture Market (OTCQB: SILFF).

For more information about Silo Wellness or to book a Jamaican psychedelic retreat, please visit www.silowellness.com. For more information about Silo's recent acquisition, Dyscovry Science, visit www.Dyscovry.com.

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