

Silo Wellness Oregon Psilocybin Update, Jamaica Retreat Article, Director Resignation

Springfield, Oregon--(Newsfile Corp. - February 17, 2023) - Silo Wellness Inc. (CSE: SILO) (OTCQB: SILFF) (FSE: 3K7A) announced today that its Oregon attorneys have agreed to handle land use compatibility statements and overnight accommodation approval on a contingent fee agreement ("win fee") for the psilocybin service center and cultivation project announced in [January](#) (refer to for risk factors). They have recently scheduled a second meeting with county land planners. The Board recognizes the significant opportunity presented by the new Oregon law and expresses optimism in its potential to positively impact those in need.

Additionally, Silo Wellness was recently featured in a Psychedelic Spotlight article titled "[6 of the Best Psilocybin Retreats in Jamaica](#)," highlighting the company's unique Jamaica retreat operations. The Board acknowledges the hard work and dedication of the retreat team and the potential for applying our time-tested model to Oregon.

Finally, the Board has accepted the resignation of Gerard Lee from his position as a director of the board, effective immediately, and thanks him for his service. The board of directors includes Greg Biniowsky (independent director), Vancouver lawyer; Simon Bababegy, M.D. (independent director), California physician; Michael Hartman, California pharmaceutical chemist; and Mike Arnold, Oregon lawyer.

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Forward-looking information may relate to anticipated events or results including, but not limited to the ability of the Company to finalize definitive documents for the Oregon partnership; to satisfy the Oregon land use laws and licensing requirements; and the Company's ability to fund operations and meet pre-existing capital requirements. 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.

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