

Silo Wellness Announces Intent to Acquire BitGift as Potential Blockchain Payment Processor for Oregon Psilocybin

Springfield, Oregon--(Newsfile Corp. - April 26, 2023) - [Silo Wellness Inc.](#) (CSE: SILO) (OTCQB: SILFF) (FSE: 3K7A) ("Silo" or "the Company") is pleased to announce that on April 25, 2023 it has signed a binding letter of intent to acquire the BitGift asset from Moon Equity Holdings (OTC Pink: MONI) ("MONI") for up to CAD\$500,000.

The BitGift platform, designed for secure and anonymous cryptocurrency transactions, presents an opportunity to address the challenges faced by licensed psilocybin operators in Oregon in adhering to banking and anti-money laundering regulations. To ensure compliance with these laws, Silo Wellness and BitGift would attempt to collaborate with other providers and industry experts to develop and implement robust Know Your Customer (KYC) and Anti-Money Laundering (AML) procedures, including but not limited to identity verification, transaction monitoring, risk assessment, and regulatory reporting.

"We are looking at BitGift as a potential 'picks and shovels' service to help quickly steer away Oregon psilocybin from a dangerous cash-only system," said Mike Arnold, CEO of Silo Wellness. "We are excited to explore this opportunity further and work with MONI to complete our due diligence and quickly finalize the transaction.

"Under the terms of the agreement, MONI would transfer the Silo shares to its shareholders as a dividend. We are looking forward to the chance of bringing into the Silo family up to 2,000 new US-based shareholders and introducing to them our revenue plan in Jamaica and Oregon for psilocybin programming. We encourage them to reach out to us on [social media](#) and via investor relations and to ask about a shareholder discount for Jamaica psilocybin retreats."

Under the terms of the arm's length transaction, Silo would purchase the BitGift asset for 5,050,505 Common Shares of Silo (currently valued at CAD\$100,000 per the 20-day VWAP as of April 21, 2023), with additional consideration of up to CAD\$400,000 payable based on the achievement of certain revenue milestones with no finder's fees paid. Shares would be subject to a 12-month contractual hold. The acquisition is subject to the completion of due diligence, regulatory and board approvals, and the execution of a definitive agreement.

"We are pleased to have reached this agreement with Silo Wellness and look forward to working together to bring the BitGift platform to the psilocybin market in Oregon and beyond," said Frank Ottaviani, CEO of Moon Equity Holdings. "We believe that our technology could provide significant value to Silo and its clients."

About Silo Wellness

Silo Wellness's [mission](#) is to provide psychedelics to those suffering as quickly and inexpensively as possible. Silo is currently Oregon's only publicly traded company actively providing psychedelics to clients. The Company was founded in 2018 by an Oregon trial lawyer in anticipation of Oregon legalizing psilocybin on January 1, 2023, and currently offers [Jamaica psilocybin retreats](#) at an all-inclusive seafront resort. The Company has a right of first refusal on all psilocybin mushrooms with Oregon first-mover cultivator [Satya, Inc.](#), and announced in [January](#) its intended Portland-area rural psilocybin service center with overnight dorm room accommodations (if land use permits are granted).

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About Moon Equity Holdings Corp.

[MONI](#) was created with the focus on acquiring companies in Fintech. MONI recently acquired the BitGift platform which is focused on Crypto, Blockchain Technology and DeFi (Decentralized Finance). Its goal is to offer services and products globally to capture total market share and increase company stock value for its shareholders.

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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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SILO WELLNESS

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