



Telescope Announces Acquisition of Rights to Synthetic Psilocybin Research

Vancouver, BC — November 29, 2021 — Telescope Innovations Corp. (“**Telescope**” or the “**Company**”) (CSE: TELI) announces that it has signed an agreement with the University of British Columbia (“**UBC**”) in which UBC has agreed to assign all interest in and to a provisional patent application related to the development of scalable synthetic psilocybin and other tryptamine compounds. The Company was also granted the option by UBC to acquire additional technological developments related to the patent application in the future.

In consideration for the assignment of the interest, and the grant of the option, the Company has agreed to issue 1,000,000 common shares to UBC at a deemed price of \$0.99 per share. All shares issued to UBC will be subject to restrictions on resale for a period of four-months-and-one-day in accordance with applicable securities laws.

“We are excited to have come to this agreement with UBC allowing us freedom to own and continue developing our intellectual property.” Said Jason Hein, CEO of Telescope. At UBC, Hein leads one of the largest organic chemistry research groups in Canada. Over the past year he has gathered an expert technical team to form the foundation of Telescope as a spin-out company. This team, including chemistry Nobel Prize laureate Prof. Barry Sharpless, has authored over 450 academic publications and 33 patents on molecular discovery, chemical manufacturing and commercial scale-up, and the role of automation, robotics, and AI in controlling pharmaceutical production. *“UBC has been supportive of Telescope’s growth through our spin-out process, and this agreement reinforces UBC’s commitment to fostering a technology innovation ecosystem. We look forward to building on this foundation and delivering revolutionary applied science to address important chemistry challenges.”*

About Telescope

Telescope is a chemical technology company developing scalable, widely deployable synthetic processes to manufacture pharmaceuticals for the treatment of mental health. Research and development efforts are focused on medicines from the under-utilized tryptamine class of compounds, leveraging innovative process chemistry to access novel molecules. Our aim is to bring modern chemical solutions to meet the most serious challenges in human health. In pursuit of this goal, we develop and deploy cutting-edge tools to advance the global chemical manufacturing sector.

On behalf of the Board,

Telescope Innovations Corp.

Jason Hein, Chief Executive Officer
E: jason@telescopeinn.com

Forward-Looking Information

Forward-looking information is necessarily based on a number of opinions, assumptions and estimates that, while considered reasonable by the Company as of the date of this news release, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results,

level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to the factors described in greater detail in the "Risk Factors" section of the prospectus filed by the Company and available at www.sedar.com. These factors are not intended to represent a complete list of the factors that could affect the Company; however, these factors should be considered carefully. There can be no assurance that such estimates and assumptions will prove to be correct. The forward-looking statements contained in this news release are made as of the date of this news release, and the Company expressly disclaims any obligation to update or alter statements containing any forward-looking information, or the factors or assumptions underlying them, whether as a result of new information, future events or otherwise, except as required by law.

The CSE has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.