

Telescope Files Patent Cooperation Treaty Application on Scalable Psilocybin and Tryptamine Synthesis

Vancouver, BC — January 17, 2022 — Telescope Innovations Corp. (“**Telescope**” or the “**Company**”) (CSE: TELI) announces that it has filed a Patent Cooperation Treaty (“**PCT**”) patent application for its scalable manufacturing methods to produce psilocybin and related tryptamine compounds. This application claims the priority date of a preceding provisional application filed with the United States Patent and Trade Office on December 31, 2020.

This PCT filing covers novel synthetic routes for the production of psilocybin and psilocin along with their precursors, analogs, and derivatives. These molecules belong to the tryptamine class of compounds that has been gaining momentum in the psychedelic medicine space in recent years. The processes outlined in this patent application are positioned to enable scalable manufacturing because they require fewer synthetic steps than current methods, utilize cost effective and readily available starting materials, and leverage chemical manufacturing processes that are already standard practice in the pharmaceutical industry. Telescope’s synthetic methods are therefore well-poised for compatibility with the standards of current Good Manufacturing Practices (cGMP) ultimately required for pharmaceutical deployment.

Jason Hein, CEO of Telescope, noted, “the demand for pharmaceutical-grade psilocybin and psychedelic tryptamines is rising. We are seeing increased numbers of trials and studies advancing these compounds along the drug development pipeline, but there has been relatively little focus on how these molecules will be reliably produced at a large scale. Telescope’s patent represents a significant milestone in addressing the impending manufacturing bottleneck.”

The synthetic processes described in the PCT application are not limited to the production of psilocybin, but enable access to a wide variety of tryptamines and can be easily adapted to produce specific derivatives. Derivatives are currently being explored by drug development companies seeking to tune the predictability, potency, or pharmacokinetic profiles of psychedelic therapeutics. Telescope’s intellectual property portfolio is therefore flexible and amenable to changing demands as different molecules are targeted throughout pharmaceutical development in the psychedelic space. Indeed, while developing proprietary synthesis processes, Telescope has discovered new molecules (Novel Chemical Entities; “NCEs”) that may become candidates for preclinical development. These NCEs are also captured within the PCT application.

“We’re very pleased with Telescope’s research results this year,” added Hein. “The Company is set up very well to continue developing our intellectual property portfolio and bringing our discoveries closer to deployment.”

About Telescope

Telescope is a chemical technology company developing scalable, widely deployable synthetic processes to manufacture pharmaceuticals for the treatment of mental health. The Company develops new enabling technology to achieve these goals, including flexible robotic platforms and artificial intelligence software that improves experimental throughput, efficiency, and data quality. Research and development efforts are currently focused on medicines from the under-utilized tryptamine class of compounds, leveraging innovative process chemistry both to optimize synthetic procedures and access novel molecules. Our aim is to bring modern chemical solutions to meet the most serious challenges in human health.

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.

Forward-looking statements in this document include expectations surrounding the patent filing process and the timing thereof, anticipated trends in the demand for psychedelic medical treatments and the ability of the intellectual property portfolio of the Company to respond to this demand, and all other statements that are not statements of historical fact.

Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with the global COVID-19 pandemic, including the risk that the Company be deemed a non-essential business and asked to temporarily cease operations; general economic conditions; adverse industry events; future legislative and regulatory developments involving psilocybin; the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; the psilocybin industry in Canada and generally; the ability of the Company to implement its business strategies; competition; and other assumptions, risks and uncertainties.

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.

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