



## Telescope Announces Testing of Proprietary Compounds for Psychedelic Therapeutic Potential

**VANCOUVER, BC / ACCESSWIRE / March 14, 2022 /** Telescope Innovations Corp. (“**Telescope**” or the “**Company**”) (CSE: TELI), a chemical technology company, announces it has engaged Translational Life Sciences Inc. (“**TLS**”) to evaluate the potential therapeutic effects of Telescope’s proprietary, psilocybin-like novel chemical entities (“**NCEs**”).

TLS performs high throughput drug screening using functional cell-based assays and animal testing to develop effective mental health treatments based on psychedelic medicines. The TLS leadership includes internationally recognized scientists and physicians in the fields of neurology, pharmacology, and biochemistry. Under the terms of the engagement, TLS will test whether Telescope’s NCEs activate the same brain cell receptors that are triggered by psilocin (the active form of psilocybin) and other psychedelic molecules. Telescope will cover the cost of these studies and retain intellectual property rights to the NCEs as well as all information gained from the tests. These NCEs are included in the Patent Cooperation Treaty (“**PCT**”) application filed by Telescope in late 2021, claiming a priority date of December 31, 2020. Positive results from these studies could warrant preclinical development of Telescope’s compounds as next-generation psychedelic therapeutics, targeting improvements in safety, potency, specificity, or tunability relative to known candidates.

*“We are thrilled to be working with world leaders in the neurochemical space to explore the potential of Telescope’s proprietary chemical entities as next-generation psychedelic medicines. This study is expected to dramatically expand Telescope’s portfolio in the mental health space and serve to demonstrate the enabling technology at the core of our Company,”* commented Jason Hein, CEO of Telescope.

Further, Telescope announces that it has granted an incentive stock option in the amount of 100,000 options to a consultant of the Company in accordance with the Company’s incentive stock option plan. The option vests on July 15, 2022 and is exercisable to acquire common shares of the Company at a price of \$0.55 until March 14, 2027.

### **About Telescope**

Telescope is a chemical technology company developing scalable manufacturing processes and tools for the pharmaceutical and chemical industry. The Company builds and deploys new enabling technologies including flexible robotic platforms and artificial intelligence software that improves experimental throughput, efficiency, and data quality. A key area of application for these tools is the development of scalable manufacturing processes for mental health medicines in the under-utilized tryptamine class of compounds, including psychedelic therapeutics. 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](mailto: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](http://www.sedar.com).

Forward-looking statements in this document include expectations surrounding the patent filing process and the timing thereof, uses and viability of the intellectual property portfolio held by the Company, the performance of novel chemical entities, 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, the expected positive outcome of these studies to be conducted by TLS and any resulting development NCEs and related therapeutics, 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.

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.

**SOURCE:** Telescope Innovations Corp.