

Telescope Announces Closing of \$1.46 Million Non-Brokered Private Placement

Vancouver, British Columbia--(Newsfile Corp. - November 10, 2022) - Telescope Innovations Corp. (CSE: TELI) (OTCQB: TELIF) ("**Telescope**" or the "**Company**"), a leading developer of advanced technologies and services for the global pharmaceutical and chemical industries, is pleased to announce that it has closed a non-brokered private placement (the "**Offering**").

Upon closing of the Offering, the Company issued a total of 4,879,499 units ("**Units**") at a price of \$0.30 per Unit for aggregate gross proceeds of \$1,463,849. Each Unit consists of one common share of the Issuer (each, a "**Share**") and one-half-of-one common share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant entitles the holder thereof to purchase one additional common share (each, a "**Warrant Share**") of the Issuer at a price of \$0.75 per Warrant Share until November 10, 2024, subject to accelerated expiry at the option of the Company in the event the closing price of the Shares on the Canadian Securities Exchange is \$1.00 or more for ten consecutive trading days. The Units were offered pursuant to exemptions from the registration and prospectus requirements of applicable securities legislation.

Telescope intends to use the net proceeds from the Offering for working capital and general corporate purposes. The securities issued by the Company under the Offering are subject to restrictions on resale in accordance with applicable securities laws. These restrictions will expire on March 11, 2023. No finders' fees or commissions were paid by the Company in connection with completion of the Offering.

Insiders of the Company subscribed for an aggregate of 1,160,332 Units. The issuances of Units to insiders pursuant to the Offering are considered related party transactions within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company relied on exemptions from the formal valuation and minority approval requirements in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of insider participation as, at the time the transaction was agreed to, neither the fair market value of, nor the fair market value of the consideration for, the transaction, insofar as it involves interested parties, exceeded 25% of the Company's market capitalization.

Jason Hein, CEO states, *"We thank our new and existing shareholders for participating in this round, and we are especially grateful to NewAge Ventures for providing this round's lead order. This support will help Telescope to continue delivering on its strategic mission. Having engaged with Pfizer, Hatch, Standard Lithium, and Natural Resources Canada, we're excited to expand the deployment of our products and services across the chemical and pharmaceutical industries."*

About Telescope Innovations Corp.

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. Telescope applies these toolsets to resolve inefficiencies in industrial process chemistry and manufacturing. Our aim is to bring modern chemical solutions to meet the most serious challenges in health and sustainability.

On behalf of the Board,

Telescope Innovations Corp.

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

Forward-Looking Information

Forward-looking information is 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 all 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; the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; the ability of the Company to implement its business strategies; competition; and other assumptions, risks and uncertainties.

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.

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