

Telescope Reports First Profitable Quarter: Fiscal Quarter 2, 2023

Vancouver, British Columbia--(Newsfile Corp. - April 25, 2023) - 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, reports financial results for the second fiscal quarter ended February 28, 2023. Just over one year after securing facilities, assembling a team, and outfitting a research laboratory, the Company posted its third consecutive quarter of revenue and delivered its first profitable quarter (Figure 1).

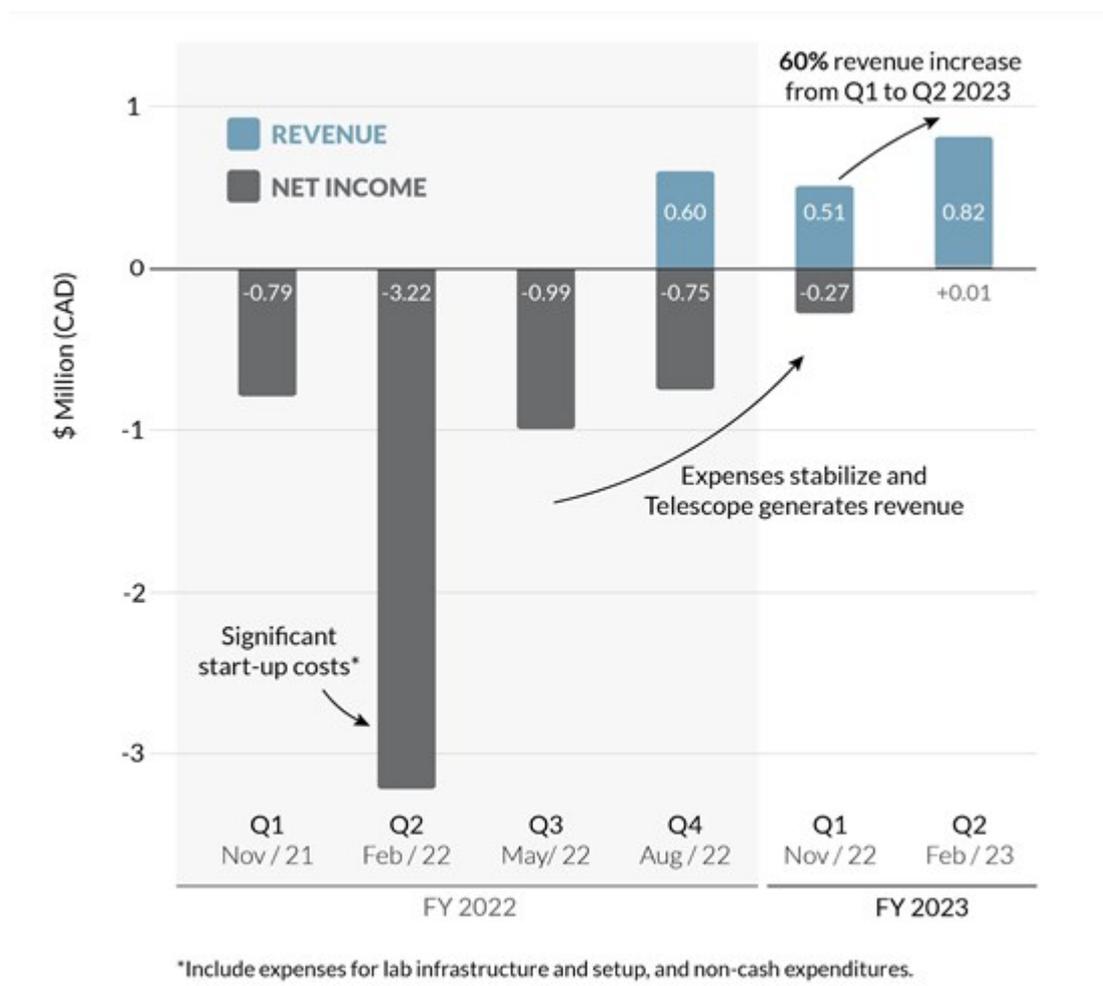


Figure 1. Revenue and net income chart for FY 2022 and FY 2023 to date.

To view an enhanced version of Figure 1, please visit:

https://images.newsfilecorp.com/files/8923/163436_12f810628497f898_001full.jpg

"We are pleased to mark a key entrepreneurial milestone with Telescope's first profitable quarter," said Dr. Jason Hein, Chief Executive Officer of Telescope. "Market conditions for our [DILC™](#) product and manufacturing process research and development services continue to be favorable, particularly in the pharmaceutical and critical minerals sectors. In this landscape, our business development efforts, cost discipline, and technical execution have built positive momentum for the Company."

HIGHLIGHTS OF THE SECOND QUARTER OF 2023 ENDED FEBRUARY 28, 2023

All values are represented in CAD.

- Revenues of \$816,324
- Net income of \$11,314

- Cash on hand of 1,718,807
- Total assets of \$3,708,317
- Working capital of \$1,337,757

Telescope continues to operate debt-free, has modestly built upon its cash position (+3%), and has reduced its Total Liabilities by 7% during the second quarter of Fiscal Year 2023. Having always maintained a business relationship with Bank of Montreal, the Company has managed to avoid the financial disturbances experienced by many technology companies who bank with small-to-mid sized multi national banks over the past several months.

For the complete financial results for the quarter ended February 28, 2023, readers are encouraged to review the financial statements and accompanying management discussion and analysis, both of which are available under the profile for the Company on SEDAR (www.sedar.com).

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. Our aim is to bring modern chemical technology solutions to meet the most serious challenges in health and sustainability.

On behalf of the Board,

Telescope Innovations Corp.

Jason Hein, Chief Executive Officer

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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.

Forward-looking statements in this document include expectations surrounding the Company's financial position, market conditions for the DILCTM product, the Company's process manufacturing research services, and the pharmaceutical and critical minerals sectors, 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; 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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