

Telescope Innovations Reports Strong Growth in Fiscal Year 2023

Vancouver, British Columbia--(Newsfile Corp. - December 22, 2023) - Telescope Innovations Corp. (CSE: TELI) (OTCQB: TELIF) ("**Telescope**" or the "**Company**"), a developer of advanced technologies and services for the global pharmaceutical and chemical industries, reports financial results for the fiscal year ended August 31, 2023. The Company generated revenues of \$2.82 M, representing an increase of 375% over the previous fiscal year.

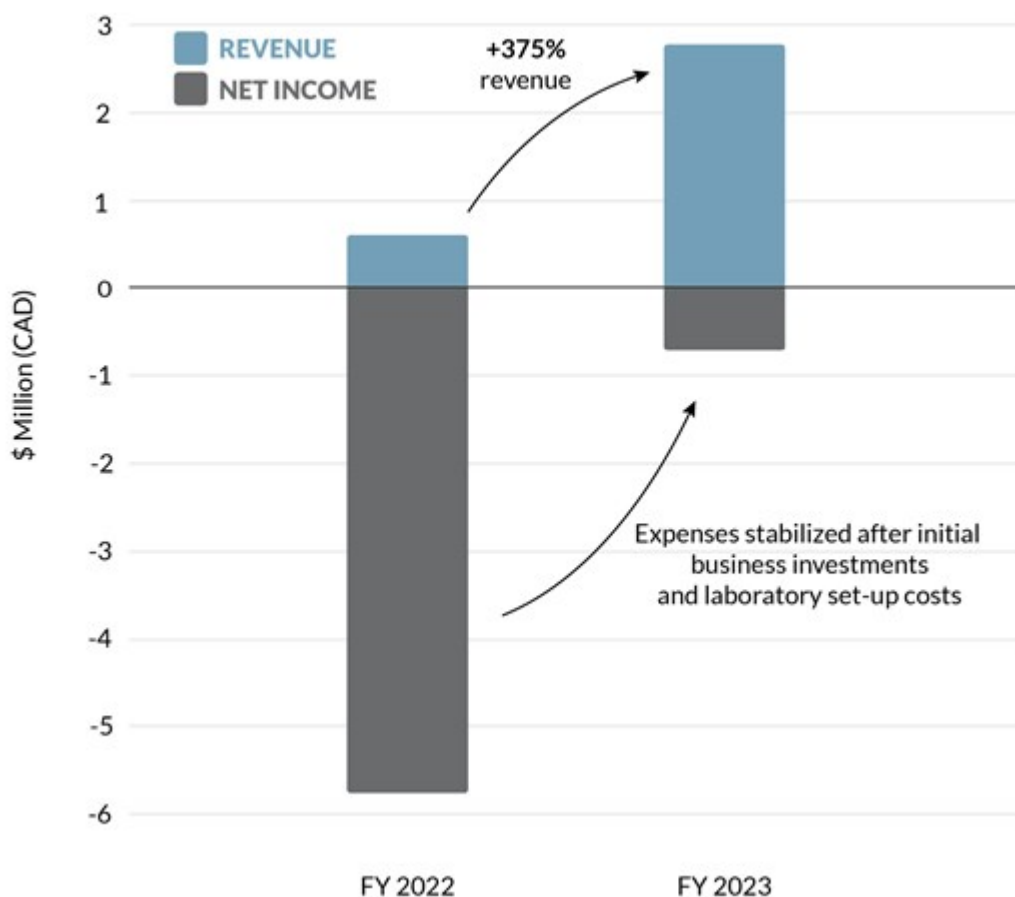


Figure 1. Revenue and net income chart for FY 2022 and 2023.

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

https://images.newsfilecorp.com/files/8923/192205_a463ad6464d5fa44_001full.jpg

FINANCIAL HIGHLIGHTS OF THE FISCAL YEAR ENDED AUGUST 31, 2023

All values are represented in CAD.

- Revenues of \$2,824,010: a 375% increase over FY 2022
- Expenses of \$3,542,104
- Net loss of \$718,094
- Total assets of \$3,290,512

A YEAR OF BUSINESS DEVELOPMENT AND INVESTMENT IN THREE STRATEGIC AREAS

1. Telescope worked to establish global leadership in online chemistry sampling and analysis products by launching our Flagship product, DirectInject™-LC. This product has been [adopted by 13 of the top 20 pharmaceutical companies in the world](#).

2. We executed multiple strategic contract projects building custom automated workflows to become the Provider-of-Choice for Self Driving Laboratories for major pharmaceutical manufacturers.
3. The Company invested in the development of intellectual property focused on high-value specialty materials. Telescope was granted a [Canadian patent on the production of pharmaceutically relevant indole compounds](#), and recently filed a [provisional patent application on the synthesis of battery materials](#).

Jeffrey Sherman, Telescope COO, commented, *"We are very pleased with the adoption of our DirectInject technology this year. We aim to build on this momentum and further grow our strategic partnerships within the pharmaceutical and chemical manufacturing sector. Telescope is becoming a well-trusted provider of chemical technology, and we're excited for the growth ahead."*

Readers are encouraged to review the full financial statements and accompanying management discussion and analysis for the year ended August 31, 2023, both of which are available under the profile for the Company on SEDAR+ (www.sedarplus.ca).

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.

Jeffrey Sherman, Chief Operating Officer
E: jeff@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.

Forward-looking statements in this document include expectations surrounding the Company's financial position, the momentum of the DirectInjectTM-LC product, the Company's strategic partnership within the pharmaceutical and chemical manufacturing sector, 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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