

Doseology Announces CEO Transition

KELOWNA, British Columbia, March 31, 2023 /CNW/ -- **Doseology Sciences Inc.** (CSE: MOOD) (OTCQB: DOSEF) (FSE: VU7) ("Doseology" or the "Company"), a life sciences company focused on mental health and wellness, announces the resignation of Ralph Olson as Chief Executive Officer and Director of the Company. Pratik (Tiki) Patel has been appointed interim CEO.

Mr. Patel is a Chartered Professional Accountant with over fifteen years of experience in senior accounting and finance roles. He is also the Chief Financial Officer of the Company and will continue to serve in that role.

The Company also announces the resignation of David Lutz as a Director. The Company wishes to thank Mr. Olson and Mr. Lutz for their service and contributions and wishes them well in their future endeavours.

In addition, the Company announces that it has granted 2,450,000 incentive stock options. The options have an exercise price of \$0.10 per share, are valid for a 5-year period from the date of grant and are subject to regulatory approval.

Finally, with respect to the strategic alternatives process initiated by the Board of Directors and announced on January 23, 2023, the Company confirms that the process is still ongoing. The Company will provide further updates when necessary or appropriate.

On Behalf of Doseology Sciences Inc.

Pratik Patel

Interim Chief Executive Officer

About Doseology Sciences ([CSE: MOOD](#)) ([OTCQB: DOSEF](#)) ([FSE: VU7](#))

Doseology Sciences Inc. is building a progressive brand focused on mental health and wellness through innovative nutraceutical products. Doseology aims to make a meaningful impact on the mental health pandemic by utilizing and developing functional fungi. Doseology's functional mushroom products, including tinctures, powders and supplements, are available on doseology.com.

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Forward-Looking Statements

This press release contains statements that constitute "forward-looking information" within the meaning of applicable securities laws. Forward-looking information is often identified by the words "may," "would," "could," "should," "will," "intend," "plan," "anticipate," "believe," "estimate," "expect" or similar expressions. Readers are cautioned that forward-looking information is not based on historical facts but instead reflects the Company's management's expectations, estimates or projections concerning the business of the Company's future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material

adverse effects on future results, performance, or achievements. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are the following: changes in general economic, business and political conditions, including changes in the financial markets; decreases in the prevailing prices for products in the markets that the Company operates in; adverse changes in applicable laws or adverse changes in the application or enforcement of current laws; regulations and enforcement priorities of governmental authorities; compliance with government regulation and related costs; and other risks described in the Company's prospectus. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated, or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law. For more information, investors should review the Company's filings which are available on [SEDAR](#).

No securities regulatory authority has either approved or disapproved of the contents of this press release. The Company's securities have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States, or to or for the account or benefit of any person in the United States, absent registration, or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States, or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

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