

Lophos Pharmaceuticals Corp. Finalizes Product Release Specifications for Fresh and Dried Peyote (Lophophora williamsii)

Napanee, Ontario, January 31, 2024 – Lophos Holdings Inc. ("Lophos", or the "Company") (CSE:MESC) is thrilled to provide further insights into the accomplishments of its wholly-owned subsidiary, Lophos Pharmaceuticals Corp. The subsidiary has achieved a noteworthy milestone in the cultivation and ethical distribution of psychoactive plants and is delighted to announce the formalization of product release specifications for both fresh and dried peyote (Lophophora williamsii).

This significant development underscores our unwavering commitment to quality, consistency, and ethical practices in the cultivation and distribution of peyote.

Stringent Quality Standards:

The product release specifications establish rigorous quality standards, guaranteeing that both fresh and dried peyote consistently adhere to the highest product quality benchmark. These specifications define the product release requirements for Lophos' peyote products, including identity testing, microbiological examination, chemical contamination scrutiny, and quantification of alkaloids.

Moreover, the specifications clearly define the permissible limits for these criteria, aligning with endorsed pharmacopeias recognized by Health Canada, notably the EU Pharmacopeia and the US Pharmacopeia. This steadfast commitment underscores Lophos Pharmaceuticals Corp.'s dedication to delivering products of unparalleled quality to our valued consumers.

Cultivation Uniformity:

Lophos' specifications rigorously test the peyote, striving for uniformity and transparency across different batches. This commitment ensures that Lophos Pharmaceuticals Corp. provides consumers with a consistent and thoroughly tested product they can rely on.

CEO's Vision:

Claire Stawnyczy, CEO of Lophos Pharmaceuticals Corp., expressed enthusiasm about this development, stating, "The establishment of product release specifications is a pivotal step for us. It not only reflects our dedication to product quality but also underscores our commitment to safety in the distribution of peyote.

About Lophos

Lophos Pharmaceuticals Corp., a wholly-owned subsidiary of Lophos Holdings Inc. (CSE:MESC), stands as a prominent biosciences company specializing in the cultivation, research, and sale of peyote. Distinguished by its Controlled Substances Dealers License (CSDL), the subsidiary is authorized for the possession, sale, sending, transportation, and delivery of various controlled substances, including mescaline, psilocin, psilocybin, LSD, DMT, MDMA, and ketamine. Additionally, the license grants permission for the production of mescaline, psilocin, and psilocybin, showcasing the comprehensive scope of our operations.

For further inquiries:

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Cautionary Statement

Neither the Canadian Securities Exchange nor its Regulation Services Provider have reviewed or accept responsibility for the adequacy or accuracy of this release.

This press release contains 'forward-looking information' within the meaning of applicable Canadian securities legislation. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on Lophos' current belief or assumptions as to the outcome and timing of such future events. Forward-looking information in this press release includes information with respect to the Company's peyote cactus product development. Forward-looking information is based on reasonable assumptions that have been made by Lophos at the date of the information and is subject to known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those anticipated in the forward-looking information. Given these risks, uncertainties and assumptions, you should not unduly rely on these forward-looking statements. The forward-looking information contained in this press release is made as of the date hereof, and Lophos is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. The foregoing statements expressly qualify any forward-looking information contained herein. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption "Risk Factors" in Lophos' final long form prospectus dated August 11, 2023, which is available on Lophos's profile at www.sedarplus.ca.

This news release does not constitute an offer to sell or the solicitation of an offer to buy, and shall not constitute an offer, solicitation or sale in any state, province, territory or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state, province, territory or jurisdiction.

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