

Lophos Pharmaceuticals Corp. Finalizes the Development of a New Research Protocol for Lophophora Williamsii (Peyote)

Napanee, Ontario, February 14, 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., and proudly announces the finalization of a pioneering research protocol, aimed at identifying the optimal soil conditions for fostering the growth of Lophophora williamsii seedlings.

This innovative research initiative underscores Lophos' commitment to advancing the cultivation practices of Lophophora williamsii, commonly known as peyote, and aims to optimize growth during the critical seedling stage.

By delving into the intricate nuances of soil composition, nutrient balance, and environmental factors, Lophos seeks to enhance the efficiency of peyote cultivation at its Napanee facility and contribute to the sustainable development of this culturally significant plant.

Key Objectives of the Research Protocol:

- **Soil Composition Analysis:** Thoroughly examine soil compositions to develop the best blend for strong seedling growth.
- **Nutrient Balance:** Study essential soil nutrients to create a balanced, nourishing environment for peyote seedlings.
- **Environmental Factors:** Stabilize the impact of light, temperature, and humidity on seedling growth and development.

Achievements in Peyote Cultivation Efficiency

Impressively, Lophos has made significant strides in refining cultivation timelines, effectively identifying the environmental conditions needed to reduce the peyote maturation period from up to 13 years to just 3 - 4 years. This milestone highlights the transformative potential of the

new research protocol, providing a solid foundation for advancing peyote cultivation practices further.

CEO's Vision

Claire Stawnyczy, CEO of Lophos Pharmaceuticals Corp., expressed enthusiasm about the research protocol, stating, "Our commitment to advancing the understanding of peyote cultivation goes beyond business—it's a dedication to ethical practices and the preservation of this culturally significant plant. This research will not only benefit our operations but contribute to the broader scientific knowledge in this field."

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 details, please visit our website at https://lophos.com and connect with us on Twitter (@lophospharma) and LinkedIn for the latest updates and insights.

For further inquiries:

Contact: Giselle Barona, Lophos Holdings Inc.

Email: <u>invest@lophos.com</u> Website: www.lophos.com Phone: 1-833-450-7407

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.

###