

Lophos Pharmaceuticals Corp. Receives Traditional Blessing for Napanee Site in Honor of Indigenous Heritage

Napanee, Ontario, May 15, 2024 – Lophos Holdings Inc. ("Lophos" or the "Company") (CSE:MESC) proudly announces the traditional blessing of its Napanee site, paying homage to the indigenous heritage of its founders and sanctifying the grounds for the cultivation of Lophophora williamsii (peyote) moving forward.

The ceremony, led by esteemed elders, holds deep significance for Lophos Pharmaceuticals Corp., a subsidiary wholly-owned by Lophos Holdings Inc. This blessing is a testament to the Company's commitment to honoring the indigenous roots of its founders and fostering a respectful and harmonious relationship with the land.

While Lophos Pharmaceuticals Corp. will be cultivating peyote at the Napanee site, it recognizes and respects the sacred traditions associated with this revered plant within indigenous cultures. The blessing ceremony serves as a poignant acknowledgment of this heritage and a pledge to conduct operations with reverence and mindfulness.

The Napanee site, now blessed by the elders, stands as a symbol of unity, respect, and collaboration between Lophos Pharmaceuticals Corp. and indigenous communities. As the Company moves forward with its peyote cultivation endeavors, it does so with a deep sense of responsibility to honor and uphold the cultural significance of this sacred plant.

With site capabilities exceeding 100,000 plants, Lophos Pharmaceuticals Corp. is poised to make significant strides in peyote cultivation while remaining steadfast in its commitment to ethical and sustainable practices.

Quote from Evan Stawnyczy, Chairman of the Board and Member of Chippewas of Rama First Nation

"We are deeply honored to receive this traditional blessing for our Napanee site, recognizing and respecting the sacred traditions associated with peyote cultivation. This ceremony underscores our commitment to conducting operations with reverence and mindfulness, honoring the cultural significance of this sacred plant." - Evan Stawnyczy, Board Chairman, Lophos Holdings Inc.

Land Acknowledgement

Lophos Holdings Inc. acknowledges that the Napanee site is located on the traditional territories of the Wendat, Mississauga, Anishinaabeg, and Haudenosaunee peoples. The Company respects the historic and ongoing connection of Indigenous peoples to this land and is committed to building meaningful relationships with Indigenous partners and communities.

About Lophos

Lophos Holdings Inc. (CSE:MESC), is a holdings company focused in the bioscience sector. Lophos Pharmaceuticals Corp., a wholly owned subsidiary of Lophos Holdings Inc., 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 their operations.

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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.

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