



Lophos Pharmaceuticals Corp. Expands Peyote Cultivation with the Successful Planting of 3,000 Seeds

Vancouver, British Columbia, April 25, 2024 – Lophos Holdings Inc. (CSE: MESC) ("Lophos" or the "Company") proudly announces a milestone accomplishment from its subsidiary, Lophos Pharmaceuticals Corp. Specializing in the cultivation, research, and commercialization of peyote, the company has completed the propagation of an additional three thousand (3,000) seeds, marking a significant expansion of its cultivation efforts.

Overview

- Lophos Pharmaceuticals Corp. completes the planting of 3,000 peyote seeds, signifying a significant expansion in cultivation efforts.
- The milestone exceeds the initial target of 1,000 plants for 2024, positioning the company to meet growing market demand.
- Health Canada's recent inclusion of peyote in the NHPID enables Lophos to provide peyote for product formulations, while adhering to rigorous quality and safety standards.
- Expanding capacity to meet the projected demand for natural psychedelics for therapeutic purposes.

Expansion Milestone: Surpassing Initial Cultivation Targets

"The planting of these seeds marks a significant milestone in our cultivation efforts and positions us to surpass our initial inventory targets for 2024," commented Giselle Barona, QPIC of Lophos Pharmaceuticals Corp. "With this expansion, we've surpassed our initial goal of 1,000 plants, allowing us to better meet the growing demand for our products and strengthen our market position."

Additionally, as Lophos Pharmaceuticals Corp. expands its cultivation efforts, it not only aims to meet the growing demand for peyote products but also underscores its commitment to sustainability and ethical practices. Through this initiative, the company seeks to ensure

widespread access to high-quality, ethically sourced peyote, aligning with the evolving landscape of natural psychedelics for therapeutic use.

"With Health Canada's recent inclusion of peyote as a natural health product ingredient in the NHPID (Natural Health Product Ingredient Database), Lophos is strategically poised to provide the necessary peyote input for product formulations. Lophos upholds rigorous standards for quality and safety through its stringent product release specifications, which are harmonized with the standards of herbal medicines and leading pharmacopeias," stated Claire Stawnyczy, CEO of Lophos Pharmaceuticals Corp.

"With the growing interest in natural psychedelics for therapeutic use, we're enhancing our capacity to meet the rising demand," continued Stawnyczy. "This planting initiative underscores our dedication to sustainability and ethical cultivation practices. By expanding our cultivation efforts, our aim is to ensure widespread access to high-quality, ethically sourced peyote."

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.

For Further Inquiries

Contact: Claire Stawnyczy – CEO, Lophos Holdings Inc.

Email: invest@lophos.com

Website: www.lophos.com

Phone: 1-833-450-7407

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof. The Agreement remains subject to the approval of the Canadian Securities Exchange. All securities issued pursuant to the Agreement will be subject to a four month and one day hold period upon issuance.

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.

###