Telescope Reports First Fiscal Quarter 2023 Results

Vancouver, British Columbia--(Newsfile Corp. - February 8, 2023) - Telescope Innovations Corp. (CSE: TELI) (OTCQB: TELIF) ("**Telescope**" or the "**Company**"), a leading developer of advanced technologies and services for the global pharmaceutical and chemical industries, reports financial results for the first fiscal quarter ended November 30, 2022. The Company also announces its participation in investor events and technical conferences.

"We are pleased to report our second consecutive quarter of revenues. Telescope continues to build our customer base while implementing processes to manage our growth effectively," said Dr. Jeffrey Sherman, Chief Operating Officer of Telescope.

HIGHLIGHTS OF THE FIRST FISCAL QUARTER OF 2023 ENDED NOVEMBER 30, 2022

All values are represented in CAD.

- Revenues of $511,065
- Cash on hand of $1,670,343
- Total assets of $3,796,349
- Working capital of $1,370,029
- Net loss of $270,235, or $0.01 per share

For the complete financial results for the first quarter ended November 30, 2022, readers are encouraged to review the financial statements and accompanying management's discussion and analysis, both of which are available under the profile for the Company on SEDAR (www.sedar.com).

INVESTOR EVENTS

California, US | February 6th - 9th 2023 | Investor Roadshow
Jason Hein (CEO) and Jeff Sherman (COO) are presenting Telescope to investors across 6 cities in California. These focused meetings engage high-net-worth individuals and fund managers specializing in small cap companies.

New York | March 20th - 23rd 2023 | Drug, Chemical & Associated Technologies (DCAT) Association Week
Telescope Innovations will participate in a premier global business development event held annually in New York. At DCAT week, innovator companies and generic drug manufacturers meet suppliers of contract research, development, and manufacturing services.

CONFERENCES & CLIENT OUTREACH

Clearwater, FL | March 13th - 15th 2023 | Organic Process Research and Development Conference
This industry-leading conference focuses on the conversion of new chemical discoveries into the large-scale commercial manufacturing processes required by the chemical and pharma industries. Telescope Innovations will present our technology response to this challenge by highlighting our automation products and research services.

Indianapolis, IN | March 26th - 30th 2023 | American Chemical Society (ACS) Spring Meeting
Thousands of chemistry professionals will gather to share the latest lab innovations and technical knowledge. The Company will leverage this opportunity to expand the client base for DILC™, our first automation product.

About Telescope

Telescope is a chemical technology company developing scalable manufacturing processes and tools for the pharmaceutical and chemical industry. The Company builds and deploys new enabling technologies including flexible robotic platforms and artificial intelligence software that improves experimental throughput, efficiency, and data quality. Our aim is to bring modern chemical technology solutions to meet the most serious challenges in health and sustainability.

On behalf of the Board,

Telescope Innovations Corp.

Jason Hein, Chief Executive Officer
E: jason@telescopeinn.com

Forward-Looking Information

Forward-looking information is based on a number of opinions, assumptions and estimates that, while considered reasonable by the Company as of the date of this news release, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

Forward-looking statements in this document include expectations surrounding the Company's financial position, its participation in and outcome of investor events and conferences, and all other statements that are not statements of historical fact.

Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with the global COVID-19 pandemic; general economic conditions; adverse industry events; the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; the ability of the Company to implement its business strategies; competition; and other assumptions, risks and uncertainties.

The forward-looking statements contained in this news release are made as of the date of this news release, and the Company expressly disclaims any obligation to update or alter statements containing any forward-looking information, or the factors or assumptions underlying them, whether as a result of new information, future events or otherwise, except as required by law.

The CSE has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

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INNOVATIONS

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