

# DELIC CORP

## Delic Announces C\$7.0 Million Private Placement With Institutional Investor

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VANCOUVER, BC September 23, 2021 - [Delic Holdings Corp.](#) ("**Delic**" or the "**Company**") (CSE: [DELIC](#)) (OTCQB: [DELICF](#)) (FRA: [6X0](#)) is pleased to announce that it has entered into a securities purchase agreement with a single institutional investor for gross proceeds of approximately C\$7.0 million in a private placement in the United States (the "**Private Placement**"). Pursuant to the Private Placement, the Company will issue 24,561,404 subordinate voting shares (each, a "**SV Share**") (or SV Share equivalents) and warrants to purchase up to 24,561,404 SV Shares (each, a "**Warrant**") at a purchase price of C\$0.285 per SV Share and associated Warrant. Each Warrant entitles the holder to purchase one SV Share at an exercise price of C\$0.38 for five years from the issuance date.

H.C. Wainwright & Co. is acting as the exclusive placement agent for the Private Placement.

The SV Shares and Warrants to be issued under the Private Placement will be qualified by way of a prospectus supplement under the Company's short form base shelf prospectus dated September 14, 2021 (the "**Prospectus Supplement**") which will be filed in the Province of British Columbia. In the United States, the SV Shares, Warrants and the SV Shares issuable upon the exercise of the Warrants will be offered on a private placement basis pursuant to exemptions from the registration requirements of the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and certain other jurisdictions in accordance with applicable securities laws.

The net proceeds of the Private Placement will be used by the Company for expanding clinic foot print, operating costs and acquisitions.

Closing of the Private Placement is expected to occur on or about September 27, 2021, subject to satisfaction of customary closing conditions.

This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in Canada in connection with the Private Placement.

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securities being offered have not been and will not be registered under the U.S. Securities Act or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of U.S. Persons (within the meaning of Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

## **About Delic Corp, Inc.**

*Delic is the leading psychedelic wellness platform, committed to bringing science-backed benefits to all and reframing the psychedelic conversation. The company owns and operates an umbrella of related businesses, including trusted media and e-commerce platforms like [Reality Sandwich](#) and [Delic Radio](#), [Delic Labs](#), the only licensed entity by Health Canada to exclusively focus on research and development of psilocybin vaporization technology, [Meet Delic](#) the premiere psychedelic wellness event, and [Ketamine Infusion Centers](#) one of the largest ketamine clinics in the country. Delic is backed by a team of industry and cannabis veterans and a diverse network, whose mission is to provide education, research, high-quality products, and treatment options to the masses.*

***The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release and does not accept responsibility for the adequacy or accuracy of this release.***

## **Forward-Looking Information and Statements**

This press release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation and may also contain statements that may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of Delic's control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects", "or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information and forward-looking statements contained herein may include, but are not limited to: Placement; and the receipt of all necessary approvals for the Private Placement; the completion of the Private Placement; the amount and use of the net proceeds of the Private Placement; the anticipated closing date of the Private Placement; the qualification of the SV Shares and Warrants issued under the Private Placement and the filing of the Prospectus Supplement in British Columbia; the satisfaction of the closing conditions for the Private

By identifying such information and statements in this manner, Delic is alerting the reader that such information and statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Delic to be materially different from those expressed or implied by such information and statements. Such risks and other factors may include, but are not limited to: risks and uncertainties relating to the Private Placement not closing as planned or at all or on terms and conditions set forth in the securities purchase agreement; direct and indirect material adverse effects from the COVID-19 pandemic; inability to obtain future financing on suitable terms; failure to obtain required regulatory and other approvals; risks inherent in the psychedelic

treatment sector; changes in applicable laws and regulations; and failure to comply with applicable laws and regulations.

In addition, in connection with the forward-looking information and forward-looking statements contained in this press release, Delic has made certain assumptions. These assumptions include, but are not limited to: assumptions as to the time required to complete matters related to the Private Placement; the ability to complete the Private Placement; the ability of the parties to obtain, in a timely manner, the requisite regulatory, corporate and other third party approvals and the satisfaction of other conditions to the Private Placement on the proposed terms; the potential impact of the announcement or consummation of the Private Placement on relationships including with regulatory bodies, employees, suppliers, customers and competitors; changes in general economic business and political conditions, including changes in the financial markets; changes in applicable laws; and compliance with extensive government regulation.

Should one or more of these risks, uncertainties or other factors materialize, or should assumptions underlying the forward-looking information or statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected.

Although Delic believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release, and Delic does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws. All subsequent written and oral forward-looking information and statements attributable to Delic or persons acting on its behalf is expressly qualified in its entirety by this notice.

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