

DELIC CORP

DELIC LABS APPLIES FOR DEALER'S LICENSE TO COMMERCIALIZE PSYCHEDELICS RESEARCH, HEALTH EXEMPTION TO TEST MDMA AND LSD

*License Allows Authority to Work with Additional Banned Substances and
Market the Research for Medical Purposes*

Vancouver, British Columbia – October 6, 2021 – [Delic Holding Corp Inc.](#) (“**DELIC**” or the “**Company**”) (CSE: DELC) (OTCQB: DELCF) (FRA: 6X0) ([Original Source](#)), the leading psychedelic wellness platform, today announced Delic Labs has applied for a Health Canada 56 Research Exemption that would allow the scientists to perform research and tests on a host of compounds outside of psychedelic mushrooms, including MDMA and LSD. The lab currently holds a 56 Research Exemption for chemistry analytics on psilocybin mushrooms.

Additionally, the lab has applied for a Dealer's License and intends to eventually commercialize its psilocybin research and associated intellectual property (IP) for medical and research purposes. Some of the work would include researching extraction of pharmaceutically relevant compounds from psychedelic mushrooms and turning those extracts into medical products. Delic Labs will also synthesize non-naturally occurring compounds as part of its ongoing med-chem pipeline.

Delic Labs is a federally authorized psilocybin and cannabis research laboratory focused on extraction, analytical testing, and chemical process development. Delic Labs serves as the engine for the Delic platform, conducting research and developing innovative product lines and intellectual property, including psilocybin vaporization technology for future distribution across the Company's physical footprint and licensed psychedelic wellness clinics in the United States.

Matt Stang, co-founder and CEO of Delic Corp, stated, “Never before has a lab been authorized to test psychedelic compounds such as MDMA and LSD with the opportunity to create new medicines for the millions suffering from debilitating conditions like depression, anxiety, PTSD and Parkinson's disease. Delic Labs is leading the way in psychedelic compound testing and ensuring the safety and effectiveness of any treatments produced using them, while also actively researching potential new medicines for the market.”

“Once we secure this 56 Research Exemption together with the Dealer's License, Delic Labs will become the leader in safety testing of psychedelic compounds to ensure the highest standards and quality control,” said Dr. Markus Roggen, co-founder of DELIC Labs. “We will greatly expand

our capabilities to work with other banned substances, such as MDMA and LSD, along with psilocybin to develop new psychedelic drugs for medical and research purposes. We believe we are on the cusp of understanding the breadth of what is possible with psychedelics and medicine.”

Founded by Dr. Roggen, an award-winning chemist, and UBC Professor, Dr. Glenn Sammis, Delic Labs supports the psychedelic industry with high precision chemical analytics, metabolomic identification and process optimization. Delic Labs is one of a handful of licensed psilocybin research labs in Canada and has an aggressive plan to build out a suite of novel compounds and delivery methods for the industry. Delic Labs is also a leading cannabis analytical and research company boasting clients that include some of the largest brands in the world.

About Delic Labs (formerly Complex Biotech Discovery Ventures Ltd.)

[Delic Labs](#) is a federally licensed cannabis and psilocybin research laboratory focused on extraction optimization, analytical testing, and process development. Based at the University of British Columbia in Vancouver, Canada and founded by award-winning chemists Dr. Markus Roggen and UBC Professor Dr. Glenn Sammis, Delic Labs uses precision chemical analytics and metabolomics identification to develop IP, produce novel products for patients, and advance the cannabis and psychedelic wellness industries. Part of the [Delic Corp](#) family, the leading psychedelic wellness platform, Delic Labs powers innovation and treatment options with an ever-expanding line of unique and high-quality products for markets that allow legal cannabis and psychedelic-based care.

About DELIC Corp.

[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.

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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.

This news release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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: information regarding the timing or terms upon which the Transaction will be completed; potential benefits of the Transaction; anticipated continued growth in the health and wellness sector (and, in particular, related to psychedelics); the ability of Delic to successfully achieve business objectives, and expectations for other economic, business, and/or competitive factors.

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 Transaction not closing as planned or at all or on terms and conditions set forth in the Merger Agreement; incorrect assessment of the value and potential benefits of the Transaction; 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 negotiate a definite agreement and complete matters related to the Transaction; the ability to consummate the Transaction; 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 consummation of the Transaction on the proposed terms; the potential impact of the announcement or consummation of the Transaction 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; compliance with extensive government regulation; and the diversion of management time on the Transaction.

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.