



LOBE SCIENCES COMMENCES ENGINEERING OF NASAL MIST DEVICE

December 3, 2020 Vancouver, British Columbia – Lobe Sciences Ltd. ("**Lobe**" or the "**Company**") (CSE: LOBE) (OTC Pink: GTSIF) is pleased to announce that it has engaged VisionWorks Engineering of San Diego, CA to commence engineering work to complete and test a proof of concept prototype of its nasal mist device.

This is a major milestone towards the ultimate goal for development of effective delivery methods and commercialization. The Company holds several provisional patent applications including for a nasal mist device entitled "Device and Method for the Treatment of Traumatic Brain Injuries and Post-Traumatic Stress Disorder". This device includes a nasal delivery system for administration of pharmaceutical agents such as a psilocybin-derived agent and/or N-acetylcysteine ("**NAC**") at preselected dosages and times. The device design allows for the precise control and delivery of medicines through the nasal cavity for faster and more efficient uptake of psychedelics and other medicines that target the brain.

Tom Baird, CEO of Lobe states "The development and advancement of this innovative device will put us at the forefront of delivering effective therapeutics to millions of people who suffer from mild traumatic brain injury, post-traumatic stress disorder and other mental health issues. Development of this device will reimagine the future for PTSD sufferers and radically change the limited treatment options for people who suffer from mTBI and PTSD. We are excited with the progress being made as we pursue our research initiatives including the recent launch of preclinical studies with the University of Miami's Miller School of Medicine."

Paul Seiter, CEO of VisionWorks, said "This is a great opportunity for LOBE and VisionWorks to develop a device that could dramatically improve the delivery of drugs for brain related therapies. We are excited to work with the Lobe team to bring this device to the market."

About Lobe Sciences Ltd.

Lobe is a growth-oriented research, technology & services company that provides financial, management, IP and branding support to businesses. The Company operates a portfolio of companies focused on developing transformational medicines and applies refined strategies to help partner companies reach their full potential. Based in Vancouver, BC, Lobe Sciences creates value through acquisitions and development of assets, products and technologies by leveraging its scientific, engineering, branding and operational expertise supported by strong capital markets acumen.

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This news release contains forward-looking statements relating to the future operations of the Company and other statements that are not historical facts. Forward-looking statements are often identified by terms such as “will”, “may”, “should”, “anticipate”, “expects” and similar expressions. All statements other than statements of historical fact included in this release, including statements regarding the future plans and objectives of the Company, the Company’s expectations surrounding its development of treatments and/or therapeutics for mTBI and PTSD, goals and results of the preclinical studies with the University of Miami, completion and successful proof of concept for the prototype, development of effective delivery methods and commercialization potential of the nasal mist device, research and development using NAC and psilocybin, are forward looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company’s expectations are risks detailed from time to time in the filings made by the Company with securities regulations. Readers are cautioned that assumptions used in the preparation of the forward-looking statements may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including changes to the regulatory environment; and that the current Board and management may not be able to attain the Company’s corporate goals and objectives. As a result, the Company cannot guarantee that any forward-looking statement will materialize and the reader is cautioned not to place undue reliance on any forward-looking information. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made only as of the date of this news release and the Company does not intend to update any of the included forward-looking statements except as expressly required by applicable Canadian securities laws.