



LOBE SCIENCES ANNOUNCES THAT ITS SHARES WILL TRADE ON THE OTCQB® MARKET IN THE UNITED STATES

December 13, 2021 - Vancouver, British Columbia – Lobe Sciences Ltd. (“**Lobe**” or the “**Company**”) (CSE: LOBE) (OTCQB: LOBEF) is pleased to announce that it has received approval from OTC Markets Group Inc. (“OTCM”) for its shares to trade on the OTCQB®. Lobe Sciences’ common stock will commence trading on the OTCQB under the symbol “LOBEF” at the opening of the market on December 13, 2021.

Philip Young, CEO & Director, commented, “The admission of our shares on a higher tier of the OTC Marketplace, the OTCQB, is an important step in our development as a publicly traded psychedelic company. The listing is a great achievement for Lobe Sciences as we look to increase investor awareness, broaden our investor base, and continue providing transparency to those seeking investment in our emerging industry.”

Lobe’s listing on the OTCQB provides investors the opportunity to benefit from streamlined market standards which enhance the availability of information to the public, enabling greater transparency. The OTCQB, operated by OTC Markets Group Inc., is designed for developing and entrepreneurial and development stage companies in the United States and abroad. To be listed on OTCQB, companies must be current in their financial reporting and undergo an annual verification and management certification process, including meeting a minimum bid price and other financial conditions. The OTCQB is recognized by the United States Securities and Exchange Commission as an established public market providing public information for analysis and value of securities and trading.

A comprehensive overview of OTCM’s criteria for qualifying to list on OTCQB can be accessed at the following link: https://www.otcmkt.com/files/OTCQB_Standards.pdf

The Company has also previously received approval from the Depository Trust Company (“DTC”) to make the Company's common shares eligible to be electronically cleared and settled through the DTC (DTC Eligible).

This admission of shares to the OTCQB is only applicable to trading in United States and does not represent a material change to the Company or its business activities. Any inquiries regarding this listing may be directed to Lobe’s investor relations department.

About Lobe Sciences Ltd.

Lobe Sciences is a life sciences company focused on psychedelic medicines. The Company, through collaborations with industry-leading partners, is engaged in drug research and development using psychedelic compounds and the development of innovative devices and delivery mechanisms to improve mental health and wellness.

For further information please contact:

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NEITHER THE CSE NOR ITS REGULATION SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE.

Disclaimer for Forward Looking Statements

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, research and development using psychedelic compounds, and the development of innovative devices and delivery mechanisms to improve mental health and wellness, are forward-looking statements that involve risks and uncertainties. This does not constitute an offer to sell or a solicitation of offers to buy any securities. 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. 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; that the Company's drug research and development activities may be unsuccessful; that drugs and medical devices produced by, or on behalf of, the Company, may not work in the manner intended or at all, and may subject the Company to product liability or other liability claims; that the Company may not be able to attain the Company's corporate goals and objectives; and other risk factors detailed in the Company's continuous disclosure filings from time to time, as available under the Company's profile at www.sedar.com. 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.