



Family of Bob Marley and Silo Wellness Collaborate to Debut Exclusive Worldwide Functional & Psychedelic Mushroom Brand

MONTEGO BAY, Jamaica, March 11, 2021 (GLOBE NEWSWIRE) -- Silo Wellness Inc. ("**Silo Wellness**" or the "**Company**") (CSE: SILO), a wellness company in the psychedelics and functional mushroom marketplaces, is pleased to announce it has entered into a multi-year license agreement with the family of legendary musician Bob Marley for the exclusive worldwide rights to brand, market and sell a distinct product line of functional and psychedelic mushrooms.

"Our family is happy to collaborate with Silo Wellness to create the first ever global mushroom brand," commented family matriarch Rita Marley. "When Bob and I were young we followed a strict, natural diet and we would include medicinal mushrooms. Mushrooms fit with our vision of a world transformed for good through natural products."

"These are transformative times in which we are living. Our family seeks to use our platform to help facilitate positive change. Mushrooms have been used for centuries, and we believe they offer a natural pathway for healing and positivity," stated Cedella Marley, daughter of Rita and Bob Marley.

At the epicenter of the psychedelic mushroom movement, Jamaica is the only country in the world where psilocybin is not illegal to grow, extract and sell, thereby positioning the island nation to directly benefit from wellness tourism as well as sales of psychedelic mushrooms. The licensing agreement contemplates the development of a stand-alone Marley brand portfolio of functional and psychedelic micro-dosing mushroom products, formats, devices and promotional items. To honor the legacy of Bob Marley in Jamaica, Silo Wellness has pledged a percentage of product sales to be contributed towards a charitable organization to be mutually agreed upon between the Marley family and Silo, the details of which will be made public in a future announcement.

"We are incredibly excited to strike a long-term licensing agreement with the most iconic brand to ever emerge from Jamaica," stated Douglas K. Gordon, Chief Executive Officer of Silo Wellness. "There is deep respect for the legacy of Bob Marley, and we are honored to be entrusted as good stewards of a brand that stands for universal wellness and natural healing. We look forward to introducing a portfolio of quality branded products with instant name recognition and global visibility, enabling Silo to introduce what we intend to become the leading brand name in the functional and psychedelic mushroom category."

Today's announcement follows Silo Wellness' previously announced closing of its reverse take-over transaction on March 1, 2021 (the "**RTO**") and subsequent listing of the common shares of Silo Wellness on the Canadian Securities Exchange on March 5, 2021. Concurrently with the RTO, Silo Wellness completed an approximate C\$5 million concurrent financing. Please refer to the press release of Silo Wellness dated March 1, 2021 for further details of the RTO and concurrent financing

Founded in 2018, Silo Wellness is a 'spore-to-door' vertically integrated company that soft launched its legal functional mushroom e-store with eight tincture formulations in two different size formats available for purchase at SiloReboot.com. In addition to an online presence, Silo Wellness is exploring a first-of-its-kind brick and mortar retail operation in Ocho Rios, Jamaica where mushrooms will be offered in micro-dosing products as well as functional and psilocybin-based psychedelic mushroom and truffle formats.

Silo Wellness has been an early mover in the functional and psychedelic mushroom space and has already announced its proof of concept of a patent-pending, micro-dosing nasal spray format that this new brand partnership could potentially include. The full line of functional mushroom products to be launched under the Marley brand will be announced in the near future along with a fully-integrated marketing and communications campaign, which will include targeted digital advertising, social media presence, brand public relations and lifestyle marketing initiatives.

Corporate Update

The Company also reports that Fred Leigh has resigned from the board of directors of the Company. The Company's board of directors and management would like to express their gratitude to Mr. Leigh for his invaluable contributions since joining the Company, including navigating the Company through the RTO, and wish him all the best in his future endeavours.

ABOUT SILO WELLNESS

The mission of Silo Wellness is to improve health and wellness by developing and introducing psychedelic medicine to reduce trauma and increase performance by destigmatizing the active compounds in psychedelics and innovating ease of administration and ingestion. Silo Wellness intends to introduce new, safe, and affordable alternatives to current medicines by facilitating entry into new and emerging markets where psychedelics are legal by conducting ketamine and psilocybin wellness retreats and elsewhere by manufacturing and distributing functional mushrooms.

Since inception, Silo Wellness' activities have focused on: (1) development of psilocybin-free functional mushroom tinctures; (2) the development of the formulation of a psilocybin nasal spray in Jamaica; and (3) offering of Jamaican and Oregon psychedelic wellness retreats as well as the cultivation of psychedelic mushrooms in Jamaica. None of Silo Wellness' products claim to cure or mitigate any physical or mental disease, symptoms, disorders or abnormalities.

ABOUT MARLEY MERCHANDISING LLC

The Marley brand honors the timeless values of Bob Marley by uniting people around the world under the banner of One Love. Marley Merchandising, LLC, a wholly owned Marley family entity, owns, licenses and markets a portfolio of Marley consumer brands globally, including: House of Marley®, Marley Beverage Co®, Marley Natural®, Marley Kitchen®, Marley Coffee®, and Bob Marley®. For more information, visit bobmarley.com and [@bobmarley](https://www.instagram.com/bobmarley) on social media.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION:

This news release contains “forward-looking information” and “forward-looking statements” (collectively, “**forward-looking statements**”) within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as “expects”, or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “budget”, “scheduled”, “forecasts”, “estimates”, “believes” or “intends” or variations of such words and phrases or stating that certain actions, events or results “may” or “could”, “would”, “might” or “will” be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, to: the partnership with Marley and the multi-year license agreement, the creation of Marley branded functional mushroom and microdosing psychedelic products where permitted by law, the market for such products, the resignation of Fred Leigh and the business plans of Silo Wellness. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties and the potential impact of COVID-19. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

Readers should not place undue reliance on the forward-looking statements and information contained in this news release. Silo Wellness assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

All information contained in this news release with respect to Marley and Silo Wellness was supplied by each party respectively for inclusion herein and each party has relied on the accuracy of such information without independent verification.

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