



DELIC COMPLETES OFFERING OF DEBENTURES

VANCOUVER, BRITISH COLUMBIA, July 29, 2022 - [Delic Holdings Corp](#) ("Delic" or the "Company") (CSE: [DELC](#)) (OTCQB: [DELCF](#)) (FRA: [6X0](#)), a leader in new medicines and treatments for a modern world, is pleased to announce that it completed the sale of 1,240 units (the "**Units**") at a price of \$1,000 per Unit for aggregate gross proceeds of \$1,240,000, on July 27, 2022 (the "**Closing Date**"). Each Unit consists of one 4.0% senior secured, \$1,064 principal amount convertible debenture (a "**Debenture**") and 16,369 share purchase warrants ("**Warrants**").

The principal amount and accrued but unpaid interest on each Debenture is convertible at the option of the holder into common shares of the Company ("**Common Shares**") at any time following the Closing Date at a price of \$0.065 per Common Share. The Debentures will mature 24 months from the Closing Date (the "**Maturity Date**") and will bear interest at a rate of 4% per annum, payable quarterly on the last business day of each calendar quarter. At the Maturity Date, all principal amounts outstanding together with any unpaid interest must be repaid. The Debentures are represented by certificates and secured by security interests over substantially all of the Company's assets, similar security interests over the assets of its direct subsidiaries, and pledges of the shares of each of its direct and indirect subsidiaries. Each Warrant entitles the holder to purchase one Common Share at an exercise price of \$0.10 at any time up to 2 years following the Closing Date.

The Company has paid finder's fees with respect to certain of the issuances of Units. Finders could elect to receive: (i) a number of units ("**Finder's Units**") consisting of one Common Share and one Finder's Warrant equal to 7% of the number of Units sold to purchasers found by such finder, or (ii) 4% of the gross proceeds from the sale of Units to purchasers found by such finder, and a number of Finder's Warrants equal to 7% of the number of Units sold to such purchasers. Each Finder's Warrant entitles the holder to purchase one Common Share at an exercise price of \$0.12 at any time up to 2 years following the Closing Date. The Company paid \$46,500 in cash, and will issue 107,692 Finder's Warrants, to finders.

All securities issued in connection with the Debenture Offering are subject to a hold period in Canada of four months and one day from the Closing Date. The Company will use the proceeds from the sale of the Debenture Units, net of expenses (including cash paid to finders), for expansion and general corporate purposes.

For further information, please contact: Rich Rodriguez, (708) 515-4925, rich@deliccorp.com

About Delic Corp

Delic is a leader in new medicines and treatments for a modern world, improving access to health benefits across the country and reframing the conversation on psychedelics. The

company owns and operates an umbrella of related businesses, including the largest chain of psychedelic wellness clinics in the country, Ketamine Wellness Centers; the only licensed entity by Health Canada to exclusively focus on research and development of psilocybin vaporization technology, Delic Labs; the premier psychedelic wellness event, Meet Delic; and trusted media and e-commerce platforms Reality Sandwich and Delic Radio. 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 effective 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 Statements

*This news release contains certain forward-looking information and forward-looking statements within the meaning of applicable Canadian and United States securities legislation (collectively “**forward-looking statements**”). Forward-looking statements are often, but not always, identified by the use of words such as “seek,” “anticipate,” “believe,” “plan,” “estimate,” “expect,” “likely” and “intend” and statements that an event or result “may,” “will,” “should,” “could” or “might” occur or be achieved and other similar expressions. These forward-looking statements include, but are not limited to, statements regarding payment of principal and interest on the Debentures, and the expected use of proceeds. Forward-looking statements should not be unduly relied upon. Forward-looking statements are based on assumptions that management believes to be reasonable in the circumstances, including assumptions that the Company will generate sufficient cash to pay principal and interest on the Debentures. However, such assumptions may prove to be incorrect. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results to differ materially from those expressed or implied in such forward-looking statements. For more information on the Company, its subsidiaries and the risks and challenges of their businesses, investors should review the Company’s disclosure documents, which are available under the Company’s profile at www.sedar.com.*

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Investor Relations Contact

Rich Rodriguez

rich@deliccorp.com