

DELIC CORP

Delic Closes C\$7.0 Million Private Placement With U.S. Institutional Investor to Fuel Growth of Largest National Presence

Funding to Open New Psychedelic Wellness Clinic Locations, Adding to Leading Footprint

Not for dissemination in the United States or to U.S. newswire services

VANCOUVER, BC September 29, 2021 - [Delic Holdings Corp.](#) ("**Delic**" or the "**Company**") (CSE: [DELIC](#)) (OTCQB: [DELICF](#)) (FRA: [6X0](#)) is pleased to announce that it has closed its previously announced sale to a single institutional investor for gross proceeds of approximately C\$7.0 million in a private placement in the United States (the "**Private Placement**").

Pursuant to the Private Placement, the Company issued 9,000,000 units of the Company (the "**Units**") at a price of C\$0.285 per Unit and 15,561,404 pre-funded units of the Company (the "**Pre-Funded Units**") at a price of C\$0.2849. Each Unit is comprised of one subordinate voting share (a "**SV Share**") and one subordinate voting share purchase warrant (a "**Warrant**"). Each Warrant entitles the holder thereof to purchase one additional SV Share (a "**Warrant Share**") at an exercise price of C\$0.38 per Warrant Share, subject to adjustment, at any time on or prior to 5:00 p.m. (Eastern Time) on September 28, 2026. Each Pre-Funded Unit is comprised of one pre-funded subordinate voting share purchase warrant (a "**Pre-Funded Warrant**") and one Warrant. Each Pre-Funded Warrant entitles the holder thereof to purchase one SV Share (a "**Pre-Funded Warrant Share**") at an exercise price of C\$0.0001 per Pre-Funded Warrant Share and shall terminate upon exercise in full of the Pre-Funded Warrants.

H.C. Wainwright & Co. ("**H.C. Wainwright**") acted as the exclusive placement agent for the Private Placement.

H.C. Wainwright received (i) a cash commission of \$560,000.01 (equal to 8.0% of the gross proceeds of the Private Placement) and (ii) 1,964,912 compensation warrants (the "**Agent Warrants**"). Each Agent Warrant entitles the holder thereof to purchase one SV Share at an exercise price of C\$0.38 per SV Share at any time on or prior to 5:00 pm (Eastern Time) on September 28, 2026.

The SV Shares, Pre-Funded Warrants and Warrants issued under the Private Placement were qualified by way of a prospectus supplement dated September 24, 2021 under the Company's short form base shelf prospectus dated September 14, 2021 (the "**Prospectus Supplement**") which was filed in the Province of British Columbia. In the United States, the SV Shares, Pre-Funded Warrants and Warrants and the shares

issuable upon the exercise of the Pre-Funded Warrants and Warrants were offered on a private placement basis pursuant to exemptions from the registration requirements of the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and certain other jurisdictions in accordance with applicable securities laws.

The Company intends to use the net proceeds of the Private Placement for expanding clinic foot print, operating costs and acquisitions.

The Private Placement is subject to customary notices and deliveries to the Canadian Securities Exchange.

This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in Canada in connection with the Private Placement.

This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. This news release does not constitute an offer to sell or a solicitation of an offer to sell any of securities in the United States. The securities being offered have not been and will not be registered under the U.S. Securities Act or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of U.S. Persons (within the meaning of Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Delic Corp, Inc.

[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.

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 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: use of the net proceeds of the Private Placement; and the receipt of all necessary regulatory and stock exchange approvals for the Private Placement.

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: 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: the potential impact of the closing of the Private Placement 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; and compliance with extensive government regulation.

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.

Media Relations Contact

Rich Rodriguez
rich@deliccorp.com

Investor Relations Contact

Daniel Southan-Dwyer
dsd@deliccorp.com