

Delic Labs Receives Health Canada 56 Exemption to Conduct Research on MDMA, LSD and Other Psychedelic Compounds



Delic Labs

April 13, 2022

Federally-licensed research lab received additional 56 Research Exemption to acquire psilocybin mushrooms from Nectar Health Sciences Laboratory Division Inc.

VANCOUVER, BRITISH COLUMBIA, April 13, 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, today announced that its subsidiary, Delic Labs, received a Health Canada 56 Research Exemption that will allow scientists to conduct research and perform tests on a number of compounds outside of psychedelic mushrooms, including MDMA, LSD, DMT, mescaline and 2C-B. Additionally, Delic Labs has received a Health Canada 56 exemption to acquire 60 grams of psilocybin mushrooms from Nectar Health Sciences Laboratory Division Inc., a wholly-owned subsidiary of Psilobrain Therapeutics Inc. Delic Labs’ latest exemptions enable the Company to develop innovative analytical methods for psychedelic research.

Last year, the lab also applied for a Dealer’s License with the intent of commercializing psilocybin research and associated intellectual property (IP) for medical and research purposes. Securing a Dealer’s License to accompany its existing research exemptions would cement Delic Labs’ position as the leader in psychedelic safety testing. The Company aims to establish consistent quality control standards as more patients and clinicians incorporate psychedelic compounds into treatment plans.

Delic Labs is the engine of innovation for Delic Corp, conducting research and developing new product lines and IP. The Company’s latest foray into psilocybin research reaffirms its commitment to advancing extraction methods, analytical testing and chemical process development.

“Securing our latest Health Canada 56 exemptions allow us to advance our research efforts as we continue to understand the medical applications of psychedelic compounds,” said Dr. Markus Roggen, co-founder of Delic Labs. “Psychedelics show tremendous promise as a new class of therapeutics, and Delic Labs is taking extensive measures to establish best practices in developing and manufacturing these potential treatments. We look forward to exploring these novel compounds with the goal of commercializing the research once our Dealer’s License is secured.”

Founded by award-winning chemist, Dr. Roggen, and UBC Professor, Dr. Glenn Sammis, Delic Labs supports the psychedelic and cannabis industry with high precision chemical analytics, metabolomic identification and process optimization. Delic Labs is one of a handful of licensed psilocybin research labs in Canada and has an strategic plan to develop a suite of novel compounds and delivery methods for the industry. Delic Labs is also a leading cannabis analytical and research company boasting clients that include some of the largest brands in the world.

About Delic Labs (formerly Complex Biotech Discovery Ventures Ltd.)

Delic Labs is a federally licensed cannabis and psilocybin research laboratory focused on extraction optimization, analytical testing, and process development. Based at the University of British Columbia in Vancouver, Canada and founded by award-winning chemists Dr. Markus Roggen and UBC Professor Dr. Glenn Sammis, Delic Labs uses precision chemical analytics and metabolomics identification to develop IP, produce novel products for patients, and advance the cannabis and psychedelic

wellness industries. Part of the **Delic Corp** family, the leading psychedelic wellness platform, Delic Labs powers innovation and treatment options with an ever-expanding line of unique and high-quality products for markets that allow legal cannabis and psychedelic-based care.

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.

This news release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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: information regarding the timing or terms upon which the Transaction will be completed; potential benefits of the Transaction; anticipated continued growth in the health and wellness sector (and, in particular, related to psychedelics); the ability of Delic to successfully achieve business objectives, and expectations for other economic, business, and/or competitive factors.

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: risks and uncertainties relating to the Transaction not closing as planned or at all or on terms and conditions set forth in the Merger Agreement; incorrect assessment of the value and potential benefits of the Transaction; 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: assumptions as to the time required to negotiate a definite agreement and complete matters related to the Transaction; the ability to consummate the Transaction; the ability of the parties to obtain, in a timely manner, the requisite regulatory, corporate and other third party approvals and the satisfaction of other conditions to the consummation of the Transaction on the proposed terms; the potential impact of the announcement or consummation of the Transaction 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; compliance with extensive government regulation; and the diversion of management time on the Transaction.

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.

Investor Relations Contact

Rich Rodriguez

rich@deliccorp.com

Media Relations Contact

Phoebe Wilson

MATTIO Communications phoebe@mattio.com



Contact us for more information.

invest@deliccorp.com

(708) 515-4925

AS SEEN IN
CAREERS
DISCLAIMER
PRIVACY POLICY