



Lophos Pharmaceuticals Corp. Commences Peyote Research Protocol

Napanee, Ontario, May 2, 2024 – Lophos Holdings Inc. ("Lophos", or the "Company") (CSE:MESC) is pleased to announce the official commencement of its first research protocol under its wholly-owned subsidiary, Lophos Pharmaceuticals Corp. The protocol, centered on the cultivation of *Lophophora williamsii* (Peyote), marks a significant milestone in Lophos' dedication to advancing sustainable indoor cultivation practices for this endangered species.

The research protocol, developed by Lophos Pharmaceuticals Corp., aims to identify the optimal soil conditions for fostering the growth of *Lophophora williamsii* seedlings. Over the next 12 months, the Company will provide updates on the progress of this pioneering initiative, which is poised to enhance the efficiency of indoor peyote cultivation at its Napanee facility.

Key Objectives of the Research Protocol

- **Soil Composition Analysis:** Thoroughly examine soil compositions to develop the best blend for strong seedling growth.
- **Nutrient Balance:** Study essential soil nutrients to create a balanced, nourishing environment for peyote seedlings.
- **Environmental Factors:** Stabilize the impact of light, temperature, and humidity to optimize seedling growth and development.

Building upon the achievements in peyote cultivation efficiency, wherein Lophos successfully reduced the maturation period from 13 - 30 years in nature to 3 - 4 years indoors, this research protocol represents a continued commitment to innovation and sustainability in the cultivation of *Lophophora williamsii*.

CEO's Vision

Claire Stawnyczy, CEO of Lophos Pharmaceuticals Corp., expressed her enthusiasm about the research protocol, emphasizing its broader implications. "Our dedication to advancing the understanding of peyote indoor cultivation reflects our commitment to ethical practices and the preservation of this culturally significant plant. This research will not only benefit our operations but contribute to the broader scientific knowledge in this field."

For further details and updates on the progress of the research protocol, please visit the Lophos website at <https://lophos.com>. Stay connected with us on Twitter (@lophospharma) and LinkedIn for the latest insights.

About Lophos

Lophos Holdings Inc. (CSE:MESC), is a holdings company focused in the bioscience sector. Lophos Pharmaceuticals Corp., a wholly owned subsidiary of Lophos Holdings Inc., stands as a prominent biosciences company specializing in the cultivation, research, and sale of peyote. Distinguished by its Controlled Substances Dealers License (CSDL), the subsidiary is authorized for the possession, sale, sending, transportation, and delivery of various controlled substances, including mescaline, psilocin, psilocybin, LSD, DMT, MDMA, and ketamine. Additionally, the license grants permission for the production of mescaline, psilocin, and psilocybin, showcasing the comprehensive scope of their operations.

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This press release contains ‘forward-looking information’ within the meaning of applicable Canadian securities legislation. These statements relate to future events or future performance. The use of any of the words “could”, “intend”, “expect”, “believe”, “will”, “projected”, “estimated” and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on Lophos' current belief or assumptions as to the outcome and timing of such future events. Forward-looking information in this press release includes information with respect to the Company's peyote cactus product development. Forward-looking information is based on reasonable assumptions that have been made by Lophos at the date of the information and is subject to known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those anticipated in the forward-looking information. Given these risks, uncertainties and assumptions, you should not unduly rely on these forward-looking statements. The forward-looking information contained in this press release is made as of the date hereof, and Lophos is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. The foregoing statements expressly qualify any forward-looking

information contained herein. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption “Risk Factors” in Lophos' final long form prospectus dated August 11, 2023, which is available on Lophos's profile at www.sedarplus.ca.

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