



**Origin Enters into Binding Letter of Intent with Safe Supply Streaming Co., a Pharmaceutical and Narcotics Investment Company with a First Mover Advantage in the Safe Supply Narcotics Sector**

- *The completion of the transaction is anticipated to create the world's first publicly-listed pharmaceutical and narcotics investment company aimed at creating a global powerhouse positioned to take advantage of the rapidly growing safe supply narcotic sector and entire eco-system.*
- *Having a publicly listed vehicle will provide Safe Supply with robust financial resources to fund its ambitious growth program.*
- *Opportunity to establish a strategic foothold in the burgeoning British Columbia sector today and leadership position in the anticipated global roll-out including other provinces in Canada, Europe and the USA.*
- *Safe Supply has a robust portfolio of investment targets which positions it as the pre-eminent market leader with portfolio companies operating in all parts of the safe supply value chain from importation and distribution to laboratories and clinics.*
- *Safe Supply has a world-class management team, advisory board, investors and partners who have institutionalized other nascent sectors over the last decade including cannabis and psychedelics with best-in class industry knowledge.*
- *Pursuant to the terms of the Letter of Intent with Safe Supply, Origin is prepared to lend up to \$500,000 as interim financing to allow Safe Supply to execute upon its business plan.*

**Vancouver, B.C.** – January 31, 2023 – Origin Therapeutics Holdings Inc. (CSE:ORIG) (the “**Company**” or “**Origin**”) announces that it has signed a binding Letter of Intent dated January 31, 2023 (the “**LOI**”) with Safe Supply Streaming Co. Ltd. (“**Safe Supply**”) pursuant to which the Company will acquire all of the issued and outstanding securities in the capital of Safe Supply by way of a business combination transaction (the “**Transaction**”).

Governments around the world have signaled a significant change in attitudes towards narcotics and safe supply in recent years following a healthcare crisis relating to supply of toxic narcotics containing fentanyl and other harmful un-traceable compounds, along with deaths from fentanyl overdoses. Health Canada and British Columbia's provincial government's movement to decriminalize certain schedule 1 narcotics today marks the historic third and the final wave of de-scheduling in Canada in their ground-breaking movement to fight the healthcare crisis. The safe supply of cannabis and legalization started in 2013 in Canada. Following the success of cannabis legalization, in 2019 the Canadian government launched the second wave of de-scheduling narcotics with psychedelics and psychedelic-assisted therapy. This third and final wave of de-scheduling marks a monumental period for the country and presents a unique opportunity for investors and commercial operators to work with the Canadian government to advance their efforts.



Upon closing of the Private Placement (as defined below), the Resulting Issuer (as defined below) will have more than \$6 million in cash to execute upon its business plan. Pursuant to the terms of the LOI and other terms to be agreed, Origin has agreed to lend up to \$500,000 as interim financing to Safe Supply to allow Safe Supply to execute on near term business objectives.

### **Acquisition Terms**

The parties intend to enter into a definitive agreement in respect of the Transaction (the “**Definitive Agreement**”) by no later than February 28, 2023, or such other date as may be agreed to by Safe Supply and the Company.

It is currently anticipated that the Transaction will be effected by way of a ‘three-cornered’ amalgamation pursuant to the *Business Corporations Act* (British Columbia) involving Safe Supply and a wholly-owned subsidiary of the Company, or some other similar form of transaction including a share exchange which will constitute a reverse-takeover of the Company by Safe Supply. The resulting issuer that will exist upon completion of the Transaction (the “**Resulting Issuer**”) will change its business to that of Safe Supply. The Transaction is an arm’s length transaction and is expected to close in early spring 2023.

If the Transaction is completed, it is anticipated that the board of directors of the Resulting Issuer shall be reconstituted to consist of such directors as Safe Supply and the Company shall determine, and certain officers of the Company shall resign and be replaced with officers appointed by the new board of directors.

The completion of the Transaction is subject to a number of conditions, including, among other items: (i) the entering into of the Definitive Agreement; (ii) the consolidation of the Company’s existing share capital on a 4-for-1 basis or such other basis as mutually determined by Safe Supply and the Company (the “**Consolidation**”); (iii) the Company changing its name to “Safe Supply Streaming Co Ltd.” or such other mutually determined name; (iv) completion of the Private Placement (as defined below); (v) the entering into by Safe Supply of certain letters of intent with respect to streaming opportunities; (vi) receipt of all required shareholder, regulatory and third-party consents, including approval of the Transaction by the Canadian Securities Exchange (the “**CSE**”); and (vii) the listing of the shares of the Resulting Issuer (“**Resulting Issuer Shares**”) on the CSE.

Pursuant to the Transaction, all outstanding securities of Safe Supply will be exchanged by the holders thereof for identical securities of the Resulting Issuer on a post-Consolidation one-for-one basis.

Upon entering into the Definitive Agreement in respect of the Transaction, the Company intends to issue a further press release which will disclose the further details relating to the Transaction and the Resulting Issuer.



Trading of Origin's common shares has been halted as a result of the announcement of the Transaction and will remain halted pending the review of the Transaction by the CSE and satisfaction of conditions of the CSE for resumption. The Company expects that trading will not resume prior to the closing of the Transaction.

### **Equity Financing**

Pursuant to the LOI, Safe Supply will complete an arm's length equity financing on terms satisfactory to the Company of at least \$3 million and no greater than \$4 million subscription receipts ultimately exchangeable into Resulting Issuer Shares (the "**Private Placement**"). The proceeds from the Private Placement will be used to fund working capital and general corporate purposes, including potential streaming investments.

### **Further Information**

There can be no assurance that the Transaction or the Private Placement will be completed as proposed, or at all. Investors are cautioned that, except as disclosed in the management information circular and/or listing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

None of the securities to be issued in connection with the Transaction or the Private Placement have been, or will be, registered under the United States Securities Act of 1933, as amended (the "**1933 Act**"), or any state securities laws, and may not be offered or sold within the United States or to any U.S. Person (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws or an exemption from such registration is available. This press release does not constitute an offer to sell or a solicitation of an offer to sell any securities in any jurisdiction where such offer or solicitation would be unlawful, including the United States.

All information contained in this press release with respect to Safe Supply, its business, the market in which it operates and the Private Placement was supplied by Safe Supply for inclusion herein. The Company has not conducted due diligence on the information provided and does not assume any responsibility for the accuracy or completeness of such information.

### **About Origin Therapeutics**

Origin is an investment issuer that has historically focused on making equity investments in psychedelics-industry-related companies to provide investors with diverse exposure to the sector. On December 8, 2022, the Company announced that its board of directors had initiated a review process to consider, review and evaluate strategic alternatives for the Company.



## About Safe Supply

Safe Supply is a pharmaceutical streaming / investment company tackling the global safe supply eco-system. Backed by a world class management team with expertise in the narcotics industry, Safe Supply has a portfolio of potential letters of intent for investments across the value chain from narcotics licenses to laboratories to clinics and more. Safe Supply will offer investors a diversified platform to participate in this burgeoning sector and benefit from a portfolio of companies that have been handpicked and vetted by our renowned management team and advisory partners. Our goal is to be the first mover and global champion in this sector with a strong balance sheet to move quickly to establish attractive investments across the value chain.

Learn more at [www.safesupplystreaming.com](http://www.safesupplystreaming.com) and follow the Company on [LinkedIn](#), [Twitter](#), and [Instagram](#).

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## Forward-Looking Information and Statements

Certain statements in this news release related to the Company are forward-looking statements and are prospective in nature, including but not limited to the express or implied statements and assumptions regarding the intention of Origin and Safe Supply to complete the Transaction and the Private Placement. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. In particular, there is no guarantee that the parties will successfully enter into the Definitive Agreement or complete the Transaction or Private Placement contemplated herein, that Origin will obtain any of the required shareholder or regulatory approvals, including the listing of the Resulting Issuer Shares on the CSE. These forward-looking statements generally can be identified by the use of forward-looking words such as “may”, “should”, “could”, “intend”, “estimate”, “plan”, “anticipate”, “expect”, “believe”, “will”



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or “continue”, or the negative thereof or similar variations. There are numerous risks and uncertainties that could cause actual results and the Company’s and Safe Supply’s plans and objectives to differ materially from those expressed in the forward-looking information, including but not limited to adverse market conditions and risks inherent in the Company’s and Safe Supply’s business in general. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this press release. Except as required by applicable law, the Company and Safe Supply do not intend to update these forward-looking statements.

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.

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