

TRIPSITTER COMPLETES ASSET ACQUISITION AND DEBT SETTLEMENT

VANCOUVER, BC, Feb. 3, 2023 /CNW/ - **TripSitter Clinic Ltd.** (the "**Company**" or "**TripSitter**") (CSE: KETA) is pleased to provide an update on its previously announced acquisition (the "**Reconscious Asset Acquisition**") of Insight Systems, PBC doing business as Reconscious Medical ("**Reconscious**") and to announce the settlement of US\$76,244.93 in debt as further described below.

Reconscious Asset Acquisition

Reconscious is a psychedelic psychotherapy company engaging in both in-clinic and online virtual care with safety, monitoring, and support provided through a proprietary technology platform, with a primary focus on combining psychedelic treatment with psychotherapy in both high and low doses of ketamine.

Upon closing of the Reconscious Asset Acquisition on January 31, 2023, the Company acquired the business carried on by Reconscious through the acquisition of its core assets (less cash and accounts receivable) (collectively, the "**Reconscious Assets**"). The Reconscious Asset Acquisition was completed pursuant to an asset purchase agreement dated effective October 25, 2023 between Reconscious and the Company (the "**Asset Purchase Agreement**"). Pursuant to the Asset Purchase Agreement, and in consideration for the Assets, the Company issued 1,000,000 common shares (the "**Consideration Shares**") and 1,000,000 common share purchase warrants (the "**Consideration Warrants**") to Reconscious. 500,000 of the Consideration Warrants entitle the holder to purchase 500,000 common shares of the Company at a price of US\$0.50 per share until February 28, 2026, and 500,000 of the Consideration Warrants entitle the holder to purchase 500,000 common shares of the Issuer at a price of US\$0.20 per share until February 28, 2026.

Debt Settlement

Effective January 31, 2023, the Company settled US\$76,244.93 in debt owed to a third-party services provider (the "**Service Provider**") through the issuance of 2,000,000 common shares (the "**Settlement Shares**") and 1,000,000 common share purchase warrants (the "**Settlement Warrants**"), with each Settlement Warrant entitling the holder to purchase one common share of the Issuer at a price of \$0.05 per share until August 1, 2024.

The Company is arm's length to Reconscious and the Service Provider, and the Consideration Shares, Consideration Warrants, Settlement Shares and Settlement Warrants, and any common shares of the Company issued in connection with the exercise of the Consideration Warrants or Settlement Warrants are subject to a statutory four-month and one day hold period imposed by Canadian securities laws.

Corporate Update

The Company also provides the following corporate update: Alexander Somjen has resigned as a director of the Company. Doug Harris has resigned as Chief Financial Officer of the Company and Muhammad Aziz has been appointed as Interim Chief Financial Officer in his place. Dr. John Huber, the Company's Chief Executive Officer has been appointed as Corporate Secretary of the Company.

ABOUT TRIPSITTER CLINIC LTD.

TripSitter Clinic Ltd., through its wholly-owned subsidiary TripSitter Clinic Corp, is at the forefront of two emerging sectors: telehealth and psychedelic medicine. The Company's consultative virtual clinic, TripSitter.Clinic, is a SaaS platform that provides care, monitoring, and coaching while connecting patients with licensed physicians in the United States who can evaluate for a prescribed psychedelic treatment program of therapeutic low-dose ketamine medication. TripSitter is not a primary care physician (PCP). TripSitter.Clinic requires prospective patients to provide a diagnosis from their PCP along with other health information to their chosen TripSitter physician during the initial intake process. When a patient is approved for treatment by their physician, TripSitter.Clinic connects the patient with experts who also use the platform to consult and coordinate with the patient and their physician.

Learn more at <https://www.tripsitter.clinic/>

ON BEHALF OF THE BOARD of DIRECTORS

Dr. John Huber, CEO

dr.huber@tripsitter.clinic

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.

CAUTIONARY DISCLAIMER STATEMENT

This news release may include certain "forward-looking statements" under applicable Canadian securities legislation, including with respect to the business objectives of the Company. Forward-looking statements are necessarily based upon several estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward looking statements. Such factors include, but are not limited to general business, economic, competitive, political, and social uncertainties, and uncertain capital markets. Readers are cautioned that actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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