

Sylios Corp to Spin-Off its Wholly Owned Subsidiary, The Greater Cannabis Company, LLC, to Shareholders

ST. PETERSBURG, FL / ACCESSWIRE / December 28, 2016 / Sylios Corp (OTC Pink: UNGS), a holding company with operations engaged in the exploration and development of oil and natural gas properties, site specific real estate development, holdings in equities, corporate debt and alternative investments is pleased to announce that the Company will spin-off its wholly owned subsidiary, The Greater Cannabis Company, LLC to shareholders.

On December 16, 2016, the Company's Board of Directors approved a corporate action to file a Notice of Conversion with the State of Florida for its subsidiary, The Greater Cannabis Company, LLC, which will convert the subsidiary from a limited liability company to a for profit corporation. The Subsidiary's name will change to The Greater Cannabis Company, Inc. ("GCC"). In the newly filed Articles of Incorporation for the Subsidiary, it will designate 500 million shares for Common stock and 10 million shares for Preferred stock.

Shareholders of Sylios Corp, as of the close of business on January 20, 2017 (the "Record Date"), will receive 1 share of GCC common stock for every 500 shares of Sylios Corp common stock owned. The transaction will be treated as a stock dividend. The Company currently anticipates an Ex-Dividend Date (Ex-Date) of February 10, 2017. Both dates are subject to change. The Company will release information the first week of January 2017 with definitive dates and further information.

After the spin-off, the Company will retain a 19.99% interest in GCC, with 80.01% of the common shares of GCC distributed to Sylios common shareholders. The total number of common shares of GCC post spin-off will be approximately 27.5 million. The Company will release additional instructions prior to the Record Date.

GCC will undergo a two-year audit during the month of January and then file its initial registration statement with the Securities and Exchange Commission to be a fully reporting company. The Company plans on listing GCC on the OTCMarkets OTCQB market place. The Company anticipates shares of GCC to begin trading as a standalone entity during the 1st Quarter of 2017. A new corporate website for GCC will go "live" prior to the Record Date.

Post-split, GCC intends on filing a Registration Rights offering for its existing shareholders. The offering will give each shareholder the right to purchase additional units in GCC for a defined period of time. Shareholders will have the right to purchase additional units of GCC at a fixed price of \$.25/unit for a total equity raise of \$500,000.00. In the event the Rights Offering is fully subscribed, GCC will have 29.5 million common shares outstanding with a market capitalization of \$7.4 million. The Company plans to use the proceeds from the rights offering to provide equity capital to support the continuing execution of the Company's growth strategy plans, acquisitions and general business development.

About Sylios Corp

Sylios Corp, based in St. Petersburg, FL, is a holding corporation with operations engaged in the exploration and development of oil and natural gas properties, holdings in equities, alternative investments, corporate debt and site-specific real estate development. www.sylios.com

About The Greater Cannabis Company, LLC

Formed in March 2014, The Greater Cannabis Company, LLC will act as the Company's operating subsidiary for its recently launched operations in the medical and recreational marijuana market. The Company will look to represent a line of premier products through licensing agreements, development, acquisitions and joint ventures.

Forward Looking Statements and Disclaimer

Statements made in this press release that express the Company or management's intentions, plans, beliefs, expectations or predictions of future events, are forward-looking statements. The words "believe," "expect," "intend," "estimate," "anticipate," "will" and similar expressions are intended to further identify such forward-looking statements, although not all forward-looking statements contain these identifying words. Those statements are based on many assumptions and are subject to many known and unknown risks, uncertainties and other factors that could cause the Company's actual activities, results or performance to differ materially from those anticipated or projected in such forward-looking statements. The Company cannot guarantee future financial results; levels of activity, performance or achievements and investors should not place undue reliance on the Company's forward-looking statements. No information contained in this press release should be construed as any indication whatsoever of the Company's future financial performance, future revenues or its future stock price. The forward-looking statements contained herein represent the judgment of the Company as of the date of this press release, and the Company expressly disclaims any intent, obligation or undertaking to update or revise such forward-looking statements to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based. No information in this press release should be construed as any indication whatsoever of the Company's future revenues or results of operations. Additional risks and uncertainties are set forth in the Company's Unaudited Annual Report for the year ended December 31, 2015, which can be found on the OTC Markets website, www.otcmarkets.com.

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