

MEC SIGNS RTO DEFINITIVE AGREEMENT TO ACQUIRE ALBERT LABS, A EUROPEAN PSYCHEDELIC DRUG RESEARCHER & DEVELOPER

Albert Labs leverages Real-World Evidence (RWE) studies across Europe to accelerate access to its proprietary psilocybin-based therapy for patients with urgent, unmet needs.

MARCH 5th , 2021-VANCOUVER, BRITISH COLUMBIA, ME Resource Corp. (“**MEC**” or the “**Company**”) (CNSX: MEC | OTC: MEEFX) is pleased to announce the signing of a definitive agreement with Albert Labs Inc (“**Albert Labs**”) to complete a Reverse Take Over (RTO) arrangement whereby Albert Labs will gain a listing on the CSE pursuant to Exchange (the “**Exchange**”) policies and CSE approval. Albert Labs is a private corporation focused on the emerging field of psychedelic assisted therapy and research, building IP and expertise around accelerated, real-world evidence studies.

Pursuant to the RTO, MEC is to complete a business combination with Albert Labs by way of share exchange, merger, amalgamation, arrangement or similar form of transaction (the “**Proposed Transaction**”), whereby the security holders of Albert Labs will become security holders of the combined entity (the “**Resulting Issuer**”). Upon completion of the Proposed Transaction, the Resulting Issuer will continue to carry on the business of Albert Labs as currently constituted, under the new name “**Albert Labs Inc.**” or such other name as may be approved by the CSE Exchange. The Proposed Transaction constitutes a Reverse Take Over (RTO) of MEC by Albert Labs, and pursuant to Exchange policies the resulting issuer will require CSE approval.

Business of Albert Labs Inc.

Watch a short about Albert Labs video [here \(https://youtu.be/otQezlvmlXI\)](https://youtu.be/otQezlvmlXI).

Albert Labs is a laboratory based, clinical research and drug development enterprise, focused on improving patient access to psychedelic assisted therapies through accelerated regulatory approval pathways across Europe.

The company’s core focus is treating patients with urgent and unmet needs; these are critical mental health indications that are not being addressed by big pharma, beginning with cancer-related anxiety, through trials in the UK and Scandinavia.

Albert Labs will be the first psychedelics company to use an accelerated pathway, known as Real-World Evidence (RWE) studies, to swiftly gain approval and reimbursement for its proprietary therapy to treat patients in need. Albert Labs will own the study data to improve and protect its psychedelic-based therapies.

The company has an asset light business model as it leverages existing clinical infrastructure and patient pools through a collaboration among research institutions,

medical centers and reimbursement networks. Albert Labs will scale these collaborations in the UK and across Europe to; generate revenue rapidly, ensure research institutions are published and provide patients with faster access to treatment solutions. Additional studies will be carried out to further develop and protect Albert Labs' therapies and address other niche mental health indications.

Albert Labs has submitted applications for psychedelic research and a dealer's license which will allow the Company to test, possess, buy and sell MDMA, psilocybin, psilocin, DMT and mescaline in its lab in Burnaby, BC Canada. These Health Canada licenses will also allow the company to import/export, test, and conduct R&D on these controlled substances.

Strategic Investors

Albert Labs was incubated and received funding from The Conscious Fund (TCF) (www.theconscious.fund), one of the leading early stage psychedelic medicine venture funds. Joining the Conscious Fund as strategic investors is Ambria Capital, LLC. Ambria Capital has decades of success investing into emerging public and private companies in the agriculture, consumer, healthcare, and technology industries.

Richard Skaife Co founder of the Conscious Fund commented on the announcement, "Albert Labs has quickly established itself as a pioneer in using Real World Evidence studies using psychedelic therapies as a route to what we believe will be a more efficient way to help patients with the most urgent unmet medical needs. Albert Labs provides hope to those that need it most; driven by a team of highly regarded health care professionals with deep domain experience."

Cody Shandraw, Director of Ambria Capital had this to say on the announcement, "Albert Labs' launch is well-timed. The rapidly increasing demand for access to psychedelic-assisted therapies is evident. We believe the market will continue to shift towards clinical research, drug development and data collection. Dr Barratt-Johnson and team have positioned Albert Labs to be a dynamic and unique solution for the industry, not only utilizing existing infrastructure across the UK, but also concentrating on larger scale data collection and reimbursed patient access. Ambria is excited to collaborate with and support Albert Labs as they work to build a great company. We are confident that our investment will help Albert Labs capitalize growth, evaluate opportunities and accelerate the execution of their differentiated business plan."

In connection with the RTO transaction, Albert Labs has initiated an equity financing, raising maximum gross proceeds of C\$4,000,000 at a price of C\$0.25 per common share.

Watch a short about Albert Labs video and hear more of the investment opportunity [here](https://youtu.be/otQezlvmlXI) (<https://youtu.be/otQezlvmlXI>).

Transaction Summary

A Definitive Agreement has been approved by the directors of MEC and Albert Labs (the "**Definitive Agreement**"). The existing security holders of Albert Labs will receive common shares of the Resulting Issuer in exchange for their securities of Albert Labs.

An aggregate of 63,671,935 common shares of MEC are currently issued. MEC plans to undertake a ten (10) for one (1) consolidation of its common shares in conjunction with this transaction (the "**Share Consolidation**"). Accordingly, there will be 6,367,193 MEC shares issued and outstanding on a post-consolidated basis.

The Company has entered into debt settlement agreements with the creditors to settle an aggregate C\$1,680,721 in debt (the "Debt"). In settlement of the Debt, the Company will issue an aggregate of no more than 3,361,442 common shares in the capital of the Company (the "**Debt Shares**") at a deemed price of C\$0.50 per Debt Share (the "**Debt Settlement**"). The Debt will be completely satisfied and extinguished upon the issuance of the Debt Shares. All securities issued in connection with the Debt Settlement are subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

It is expected that 38,663,700 post-consolidation shares of MEC will be issued to the shareholders of Albert Labs as consideration for 100% of the issued and outstanding common shares of Albert Labs. Upon completion of the Proposed Transaction, there are expected to be 48,392,336 common shares issued and outstanding in the Resulting Issuer (not including the shares issued in the Private Financing and excluding securities issued pursuant to the public company Private Placement described below), of which security holders of Albert Labs will own 38,663,700 or 80% and security holders of MEC will own 9,728,636 or 20%.

Completion of the Proposed Transaction is subject to a number of conditions, including, but not limited to, completion of the Share Consolidation, Exchange approval, and shareholder approval if required by the Exchange, securities regulatory or corporate law requirements.

In connection with the Proposed Transaction, Albert Labs plans to undertake an equity financing raising maximum gross proceeds of C\$4,000,000 at a price of C\$0.25 per common share (the "**Private Financing**").

Trading of the common shares of the Company has been halted and will remain halted in accordance with Exchange policies until all required documentation with respect to the Proposed Transaction has been received and the Exchange and securities regulatory authorities are otherwise satisfied that the halt should be lifted.

A press release setting out further particulars relating to the Proposed Transaction will follow in accordance with the policies of the Exchange.

ON BEHALF OF THE BOARD OF DIRECTORS

ME RESOURCE CORP.

CHAND JAGPAL, CEO

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Accelerating patient access to safe and effective psychedelic-assisted therapy.

Cautionary Statement

This news release contains forward-looking statements as such term is used in applicable securities laws. Forward-looking statements in this news release including statements about the closing of the Proposed Transaction, expected terms of the Proposed Transaction, the number of securities of MEC that may be issued in connection with the Proposed Transaction, the requirement to obtain shareholder approval, the parties' ability to satisfy closing conditions and receive necessary approvals, and the completion of the private placements contemplated herein. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the Proposed Transaction will occur or that, if the Proposed Transaction does occur, it will be completed on the terms described above. MEC assume no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law.

Investors are cautioned that, except as disclosed in the management information circular or filing 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 ME Resource Corp. should be considered highly speculative.

The CSE has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.