



Albert Labs Files US Provisional Patent Application and Proves Out Consistent and Rapidly Scalable Production of Psilocybe and Other Mycelia

Albert Labs' Files U.S. Provisional Patent Application for a Cultivation Process for the Production of Psilocybe mycelia as well as other Fungi Species

VANCOUVER, BC, March 30, 2022 /CNW/ - Albert Labs International Corp. (CSE: ABRT) (FSE: VB50) (the "Company"), a research and drug development company using advanced culture technology to create pharmaceutical-quality medicines, based on mycelia of Psilocybe and other fungi, has filed a provisional patent application with the United States Patent and Trademark Office (USPTO) for a proprietary process. Albert Labs' culturing process can significantly increase the production volumes of psilocybin medicine. The Company sees the demand for naturally produced psilocybin continuing to increase as the unmet needs for mental health treatment hit crisis levels worldwide.

The improved quality and consistency enabled by this patent-pending process are paramount to scaling the Eu-GMP production of psilocybin Active Pharmaceutical Ingredient (API). The new process and methodology optimized key parameters necessary for the efficient cultivation that results in an increased high-quality yield of *Psilocybe* mycelia. The same patent-pending process and methodology can also be applied to the optimized cultivation of other fungi species, opening up the untapped potential market of bio-active fungal compounds. This is not a synthetic or biosynthetic process and does not use or introduce harmful synthetic chemicals or genetically modified bacteria in the production of psilocybin. Batch to batch, Albert Labs' bioreactor design allows them to produce strong yields of consistent psilocybin API, which will continue to be assessed for clinical efficacy and safety through Albert Labs' upcoming real-world evidence trials.

"At Albert Labs, we focus on the science of producing and extracting natural product pharmacologically bioactives for mental health. Today's announcement is a testament to the R&D and engineering expertise we have on our team. Albert Labs' manufacturing technology breakthrough represents a very significant step forward in our production capabilities for pharmaceutical-quality psilocybin with consistent and standardized psychoactive properties. API consistency is critically important for regulatory approval, and unfortunately, many "field grown" natural substances are too variable for pharmaceutical usage. While a massive body of science dating back many centuries suggests that natural products can have major medicinal benefits, "crop-to-crop" variability has been a severe drawback for their use in regulated pharmaceuticals for many decades. Using this new Albert Labs' technology, the consistent quality of our API is a significant step forward to delivering our first trial drug, KRN-101, to patients and thus to treating suffers with unmet mental health needs." Added Dr Michael Raymont, Chief Executive Officer.

"The newly filed patent-pending process and methodology was painstakingly developed at Albert Labs using rigorous scientific methods. For the first time, scalable production of Psilocybe mycelia using an all-natural process, can be used to address the ever-increasing demand from global markets", said Parminder Singh, head of Albert Labs' Scientific Advisory Board.

Business of Albert Labs Inc.

A clinical research and drug development enterprise, Albert Labs and its team are experts at producing and extracting natural drug candidates. Albert Labs looks to develop solutions to the mental health epidemic through an approved, fast track clinical pathway focusing on Real World Evidence (RWE). RWE studies are an increasingly recognized pathway heavily used in the successful development of Covid-19 vaccines. This accelerated development pathway will facilitate Albert Labs in delivering on its goal of receiving market authorization and creating highly successful, licensed medicines.

Through collaborations with research institutions, hospital centres and government agencies, Albert Labs uses existing clinical infrastructure to deliver and improve patient access to their treatment. Albert Labs' first drug target, KRN-101, is a potential solution for cancer-related anxiety, a market of over 15 million people with roughly 1 million new sufferers each year. From this initial focus, Albert Labs will address broader mental health concerns, reported to affect over a billion people worldwide.

Albert Labs recently executed a listing on the Canadian Securities Exchange (CSE) under the ticker ABRT. You can find more details at albertlabs.com or watch a short "About Albert Labs" video [here](https://youtu.be/otQezlvmlXI) (<https://youtu.be/otQezlvmlXI>).

ON BEHALF OF THE BOARD OF DIRECTORS

Albert Labs International Corp.

Dr. Michael Raymont

Chief Executive Officer & Chairman

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