



Albert Labs Appoints Two Industry Leading Directors

Albert Labs welcome Mike Thompson, MBE and Katie Shelton-Innes to the Board

VANCOUVER, BC, July 11, 2022 /CNW/ - Albert Labs International Corp. (Albert Labs (CSE: ABRT) (FSE: VB50), the "Company"), a pharmaceutical drug development company focussed on gaining regulatory approval for active compounds from natural sources to address mental health disorders, is pleased to announce the appointment of Mike Thompson MBE and Katie Shelton-Innes to its Board.

Mike Thompson, MBE joins Albert Labs as a prominent figure in Healthcare and Pharmaceuticals, bringing twenty-five years of experience in the Life Sciences sector. Between 2016 and 2019, Mike served as CEO at The Association of the British Pharmaceutical Industry (ABPI) and previously held senior positions at GSK in Global, European Regional and UK levels of the company. In 2021 Mike was awarded an MBE for services to medicines supply and resilience in the Queen's Birthday Honours List.

During his time as CEO at the ABPI, Mike was at the forefront of UK drug approval and pricing policy, working hand-in-hand with Government bodies on behalf of the pharmaceutical industry. Amongst a number of considerable achievements in this role, Mike oversaw the agreement for £60bn of expenditure on branded pharmaceuticals, working closely with 10 Downing Street, HM Treasury and the Department of Health and Social Care.

Mike Thompson, MBE said: "Whilst enormous progress has been made in recent years in prolonging life for many cancer patients, both clinicians and the life sciences industry are well aware of the significant gap that still remains in alleviating related mental health distress. I'm delighted to be joining Albert Labs to help them bring their KRN-101 asset to market."

Katie Shelton-Innes is well-known in the United Kingdom for her work advising and raising funds for growth companies. She has a wealth of experience working for full-service investment banks, focussing on small to mid-cap companies, and was Head of Corporate Brokering at Arbuthnot Banking Group and Northland Capital Partners.

Katie brings an astute knowledge of financial markets and a broad range of subsequent experiences and relationships. She joins the Albert Labs Board at a fitting time with the company exploring a listing in the United Kingdom while simultaneously scaling its operational functions across the UK, Canada and Portugal. Her appointment will consolidate the company's presence in the UK financial markets and support the company with its strategy for generating value for investors.

Katie Shelton-Innes said: "I am pleased to join Albert Labs at this pivotal time for the company, seeking to extend the strong progress that has already been made both from a financial and operational perspective. My experience will assist the company in consolidating its position in the UK market and ultimately support its pursuit of a public listing here. I'm looking forward to working closely with the Board to meet their rightly ambitious targets for the company as it continues its important work in the treatment of mental health."

Dr. Michael Raymont, CEO of Albert Labs, said: "I am delighted to have Katie and Mike join us as Board Directors at Albert Labs. Their experience and connections will be invaluable to the company

as we progress through our clinical trial and beyond. Assuming our trial is successful, and we have every expectation that it will be, then market access, pricing, reimbursement, supply chain expansion and additional growth capital to fund our evolution, will be issues with which our Board has to deal. I would like to thank Richard and Frank, who will be leaving the Board, for their contributions and wish them every success with their future endeavours."

Business of Albert Labs Inc.

A clinical research and drug development enterprise, Albert Labs and its team of experts leverage advanced culture technology and natural extraction to accelerate the development of highly effective mental health medicines. Albert Labs uses an approved, fast track regulatory pathway known as Real World Evidence (RWE). RWE studies are increasingly recognized as a valuable regulatory approval process, which was 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 safe and effective 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 its 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 (CSE: [ABRT](#)) (FSE: [VB50](#)) is [listed on the Canadian Securities Exchange \(CSE\)](#) and uses [patent-pending](#) technology to manufacture natural psilocybin Active Pharmaceutical Ingredients (API). Albert Labs is progressing swiftly through confirmatory [toxicology studies](#) a work programme that will provide essential data on Albert Labs' product in support of clinical trials due to start later this year. You can find more details at albertlabs.com or watch a short "About Albert Labs" video [here\(https://youtu.be/otQezlvmIXI\)](https://youtu.be/otQezlvmIXI).

ON BEHALF OF THE BOARD OF DIRECTORS

Albert Labs International Corp.

Dr. Michael Raymont

Chief Executive Officer & Chairman

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This news release includes forward-looking statements that are subject to assumptions, risks, and uncertainties. Statements in this news release that are not purely historical are forward-looking statements, including without limitation any statements concerning the Company's intentions, plans, estimates, beliefs, or expectations regarding the future. Although the Company believes that any such intentions, plans, estimates, beliefs, and expectations in this news release are reasonable, there can be no assurance that any such intentions, plans, beliefs, and expectations will prove to be accurate.

The Company cautions readers that all forward-looking statements, including without limitation those relating to the Company's future operations and business prospects, are based on assumptions none of which can be assured, and are subject to certain risks and uncertainties that could cause actual events or results to differ materially from those indicated in the forward-looking statements. Readers are advised to rely on their evaluation of such risks and uncertainties and should not place undue reliance on forward-looking statements.

Any forward-looking statements are made as of the date of this news release, and the Company

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