



# Albert Labs Validates Global Supply Chain for Controlled Substances

VANCOUVER, BC, March 15, 2023 /CNW/ - [Albert Labs International Corp.](#) (CSE: ABRT) (FSE: VB50), the "Company" or "Albert Labs", a fully-integrated biopharmaceutical company bringing innovative prescription medicines to patients with unmet mental health needs, is pleased to announce the validation of their controlled substance supply chain through the successful global distribution of its psilocybin-based KRN Active Pharmaceutical Ingredient (API).

Albert Labs have successfully distributed their [proprietary KRN API](#) from their Health Canada licensed laboratory in Vancouver. Only very few companies have the ability to globally distribute controlled substances of this classification, Schedule 1. This now enables the API to be used as part of their pre-clinical studies at its Infarmed licensed laboratory in Porto, Portugal. This distribution follows an extensive research and development programme allowing for the production and scaling of highly potent yields of its KRN API, for which IP protection has been achieved, using bioreactor technology to ensure the efficient and economical manufacture of its mycelium derived pharmaceutical product.

The company is nearing completion of their KRN-101 pre-clinical studies, which includes full analytical profiling, in-vivo, and in-vitro studies, allowing the medicine to be used in its [first, in-human studies in Melbourne, Australia due to begin in Q2 2023](#).

Dr. Michael Raymont, CEO of Albert Labs: "Validating our supply chain across two of our jurisdictions, North America and Europe, marks a valuable milestone in our operational program. We have demonstrated our ability to distribute KRN-101, a schedule 1 substance, to global, licensed facilities, and this achievement advances our progress by establishing the viability of our supply chain as we prepare for our first-in-human studies."

## Business of Albert Labs International Corp.

Albert Labs is a fully-integrated biopharmaceutical company bringing innovative prescription medicines to patients with unmet mental health needs. Its team of experts leverage advanced culture technology and natural extraction, coupled with a comprehensive regulatory approach, to accelerate the development of mental health drugs, for which the needs are both urgent and unmet. Albert Labs looks to develop solutions through an approved, fast track clinical pathway focusing on Real World Evidence (RWE). RWE studies are an increasingly recognised clinical route, heavily used in oncology and recently, in the successful development of COVID-19 vaccines.

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.

The company's goal is to deliver effective medicines to those who suffer with their mental health in the shortest possible time without compromising safety and/or quality, while also providing significant returns to shareholders.

Albert Labs (CSE: ABRT) (FSE: VB50) is publicly [listed on the Canadian Securities Exchange \(CSE\)](#)

You can find more details about Albert Labs on our website [here](#).

ON BEHALF OF THE BOARD OF DIRECTORS

**Albert Labs International Corp.**

**Dr. Michael Raymont**

**Chief Executive Officer, Chairman**

## **Cautionary Statement**

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 assumes no obligation to update the forward-looking statements or to update the reasons why actual events or results could or do differ from those projected in the forward-looking statements. The Company assumes no obligations to update any forward-looking statements, whether as a result of new information, future events, or otherwise unless required by the applicable securities laws.

SOURCE Albert Labs International Corp.

 View original content to download multimedia:

<http://www.newswire.ca/en/releases/archive/March2023/15/c5639.html>

%SEDAR: 00029689E

**For further information:** Email: [press@albertlabs.com](mailto:press@albertlabs.com), Website: <https://albertlabs.com/>, Tel: +1 778-819-0740, Tel: +44 1625 324 960

CO: Albert Labs International Corp.

CNW 09:19e 15-MAR-23