

Core One Labs Inc. Signs a Letter of Intent to Acquire Cultivation Facility in Canada

Vancouver, British Columbia, Canada, October 23, 2019, Core One Labs Inc. (CSE: COOL), (OTCQX: CLABF), (Frankfurt: LD6, WKN: A14XHT) (“COOL” or the “Company”) announces it has signed a non-binding letter of intent (the “LOI”) to acquire all of the outstanding shares of 1210950 B.C. Ltd. dba Rainy Daze Cannabis Corp. (“Rainy Daze”) in exchange for a cash payment of CAD\$100,000 and 3,500,000 shares of the Company’s common stock.

Rainy Daze was organized by the CEO of a fully-licensed Canadian LP with current Cultivation and Medical Sales licenses. Rainy Daze facility has a license application in process. The facility used by Rainy Daze is held under a long term lease and is currently under construction and is scheduled to be completed in the 2nd quarter of 2020. Once completed, the facility will include 22,510 sq. ft. of canopy space and 3,500 sq. ft. of operational purpose-built building.

The facility will be operated by experienced staff with LP credentials, and will include 15 top proprietary genetics, together with the farming resources and SOPs to ensure compliance and maximum yield, seed to sale software, and secured distribution agreements that guarantee shelf space with a group of over 12 licensed locations in western Canada. With extraction capabilities onsite, the acquisition will provide Core One Labs an opportunity to enter the edibles and extracts markets and independently brand all of the Company’s products in the Canadian market.

The completion of the transaction is subject to a satisfactory due-diligence process, which is expected to be completed by November 30, 2019.

The CEO of Core One Labs Inc., Brad Eckenweiler, commented, “With completion of this proposed transaction, Core One Labs will have a clear and defined path to the Canadian market and ultimately the ability to export CannaStrips™ internationally. The location and extensive capabilities of the Rainy Daze facility is uniquely suited to meet the goals and aspirations of the Core One Labs team.” The Company will continue to update the market on the progress of this transaction as it proceeds to the completion of the acquisition.

About CannaStrips™

CannaStrips™ is a formulated oral strip for effective buccal mucosal delivery that disrupts the barrier created by saliva coating the mucosal membrane for the active materials (in this case cannabinoids) which have been nanoparticulated and encapsulated to penetrate the multiple layers of mucosal and sub-mucosal membranes to the blood stream. Once in the blood stream the encapsulation is undetectable as a foreign material by the liver. This

undetectability allows the material to avoid being filtered out of the blood stream by the liver. The encapsulation also is more effective in penetrating the blood-brain barrier and allowing for greater bioavailability and extending the effective time from a single dose.

About Core One Labs Inc.

Core One Labs Inc. is a technology company that licenses its technology to a state-of-the-art production and packaging facility located in Southern California. The Company's technology produces infused strips (similar to breath strips) that are not only a safer, healthier option to other forms of delivery but also superior bioavailability of cannabis constituents. Some strips will also include supplemental co-active ingredients such as nutraceuticals, vitamins and peptides. The technology provides a new way to accurately meter the dosage and assure the purity of selected product. From start to finish, the production process, based on the Company's technology, tests for quality and composition of all the ingredients used in each and every strip which results in a delivery system that is safe, consistent and effective. In addition, through its efforts to develop a better CannaStrips™ product, the Company has developed considerable expertise in cannabis extraction and nursery activities. The operational expertise developed by the Company as a result of these efforts has created new market opportunities for the Company in white label sales.

Rainy Daze Cannabis Corp.

Rainy Daze Cannabis Corp. prides itself on providing a facility for high yield with exceptional quality cannabis results to unique cultivators with unsurpassed gram-to-watt production costs, ensuring lower production cost and higher profit margins.

Core One Labs Inc.
Brad Eckenweiler
CEO & Director

FOR MORE INFORMATION, PLEASE CONTACT:
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Cautionary Disclaimer Statement:

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. The Company cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a

number of material factors, many of which are beyond the Company's control. Such factors include, among other things: risks and uncertainties relating to the Company's limited operating history and the need to comply with environmental and governmental regulations. In addition, marijuana remains a Schedule I drug under the United States Controlled Substances Act of 1970. Although Congress has prohibited the US Justice Department from spending federal funds to interfere with the implementation of state medical marijuana laws, this prohibition must be renewed each year to remain in effect. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward looking information. Except as required under applicable securities legislation, The Company undertakes no obligation to publicly update or revise forward-looking information.