

Core One Labs Inc. Announces Cancellation of Loan with Viva Capital Ventures, LLC and Grant of Incentive Stock Options

Vancouver, British Columbia--(Newsfile Corp. - June 1, 2020) - Core One Labs Inc. (CSE: COOL) (OTCQX: CLABF) (FSE: LD61) (WKN: A14XHT) ("COOL" or the "Company") announced that it has cancelled the loan transaction with Viva Capital Ventures, LLC ("Viva"). As previously announced, the Company's wholly owned subsidiary, LDS Development Corporation ("LDS Development") had entered into a secured loan agreement with Viva for the advance of up to USD\$900,000 to be used to finance the construction of the dispensary building at LDS Development's property in Adelanto, CA. Notwithstanding the execution of the loan agreement, no funds had been advanced to the Company by Viva.

The Company also announced that, pursuant to its Stock Option Plan, the Company's board of directors has approved the grant of options for an aggregate of 3,000,000 common shares at a price of \$0.165 per share, expiring May 1, 2022, to certain employees, consultants, directors and officers of the Company. The options are subject to vesting, with 25% of the options vesting every 3 months after the grant date.

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 (like 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 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.

Core One Labs Inc.
Brad Eckenweiler
CEO & Director

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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.



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