

Core One Labs Requests Management Cease Trade Order for Additional Time to Complete Annual Financial Statements and Related Filings

Vancouver, British Columbia--(Newsfile Corp. - June 9, 2020) - **Core One Labs Inc.** (CSE: COOL) (OTCQX: CLABF) (FSE: LD6) (WKN: A14XHT) ("**COOL**" or the "**Company**") announced today that it anticipates additional delays in filing its financial statements for the year ended December 31, 2019 and the related management's discussion and analysis ("MD&A") and certifications (the "Annual Filings"). The Company is filing an application with the relevant securities authorities requesting that they issue a management cease trade order (an "MCTO").

As previously announced, the Company had relied upon the blanket relief provided by the Canadian Securities Administrators (the "CSA") in response to the COVID-19 pandemic to extend the filing deadline for the Annual Filings. Due to ongoing complications in coordinating with the Company's auditors and collection of the required data and documentation to complete the audit of the Company and its various subsidiaries caused by COVID-19, the resulting restrictions in travel and limited access to Company facilities and records, the Company does not expect to be able to file the Annual Filings by their respective extended deadlines. The Company will work with its auditors to complete the audit of the Company's consolidated financial statements, and expects to file the Annual Filings by August 15, 2020.

Pursuant to National Policy 12-203 *Management Cease Trade Orders* ("NP 12-203"), the Company is requesting that an MCTO be issued. If granted, the MCTO will restrict all trading by the Company's Chief Executive Officer in the Company's securities. The Company does not currently have a chief financial officer, and is currently in the process of seeking and evaluating suitable candidates. However, this process has also been hampered by COVID-19 related complications. An MCTO will not affect the ability of persons other than the directors, officers and insiders to trade in the Company's securities. An MCTO will remain in effect until the Annual Filings are filed or until it is revoked or varied.

The Company has also imposed an insider trading blackout pending filing of the Annual Filings. The Company confirms that it will comply with the alternative information guidelines set forth in NP 12-203 for so long as it remains in default of the requirement to file the Annual Filings. There is no material information relating to its affairs that has not been generally disclosed.

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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