



Core One Labs Completes Private Placement Financing

Vancouver, British Columbia, Canada – July 3, 2020 – **Core One Labs Inc.** (CSE: COOL), (OTCQX: CLABF), (Frankfurt: LD6, WKN: A14XHT) (the “**Company**”) is pleased to announce that it has completed a non-brokered private placement of 42,105,264 units (each, a “**Unit**”) at a price of \$0.095 per Unit for gross proceeds of \$4,000,000.08. Each Unit consists of one common share of the Company, and one-half-of-one common share purchase warrant (each, a “**Warrant**”). Each whole Warrant entitles the holder to acquire an additional common share of the Company at a price of \$0.35 per share until July 3, 2022.

The Company anticipates utilizing the proceeds of the placement for the evaluation of its proposed acquisition of interests in Rejuva Alternative Medicine Research Centre Inc. and Shahcor Health Services Inc. and other potential strategic acquisitions, to retire existing payables and for general working capital purposes.

In connection with completion of the placement, the Company paid finders’ fees of \$31,946.84 and issued 869,781 Warrants to certain arms-length parties who assisted in introducing subscribers to the Company. All securities issued in connection with the placement are subject to a statutory hold period in accordance with applicable Canadian securities law until November 4, 2020.

The Company also announces that, effective immediately, Joel Shacker has been appointed as Chief Executive Officer of the Company, and Ryan Hoggan has been appointed as a director of the Company. Messrs. Shacker and Hoggan fill the vacancy created by Brad Eckenweiler who has resigned as a director and officer of the Company but will remain with the Company in a temporary advisory capacity to assist with the transition of any ongoing matters. The board of directors of the Company expresses its gratitude to Mr. Eckenweiler for his previous service to the Company.

Mr. Hoggan joins the Company from Mota Ventures Corp., where he currently serves as Chief Executive Officer. He brings more than eighteen years of leadership, global business development and entrepreneurship experience in the health equipment, medical devices and natural health product sectors. Mr. Hoggan holds a Bachelor of Business Administration (BBA) from Westminster College, a Master of Business Administration (MBA) from the University of Arizona and a Master of Global Management (MGM) from the Thunderbird School of Global Management at Arizona State University.

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.

Core One Labs Inc.

Joel Shacker

Chief Executive Officer

FOR MORE INFORMATION, PLEASE CONTACT:

InvestorRelations@coreonelabs.ca

1-866-347-5058

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.