



CSE: COOL
OTC: CLABF
Frankfurt: LD62, WKN: A2P8K3

Core One Labs Announces Breakthrough in Solving Psilocybin Dosing Problems by Introducing Biosynthetic Psilocybin to its Patented Thinstrip Delivery Method

Vancouver, British Columbia, Canada – January 12, 2021 – **Core One Labs Inc.** (CSE: COOL), (OTC: CLABF), (Frankfurt: LD62, WKN: A2P8K3) (the “**Company**”) is pleased to announce its plans to initiate another intellectual property strategy that will utilize its patented transmucosal thinstrip delivery method (“thinstrip delivery method”) in combination with its proprietary biosynthetic psilocybin, developed by its wholly-owned subsidiary, Vocan Biotechnologies Inc. (“**Vocan**”).

The Company’s existing thinstrip delivery method has been patented for use with THC and CBD (CannaStrips™) and has the potential for use with all naturally occurring compounds, including psilocybin

Through cutting-edge research by the Company’s team at Vocan, a cost effective method for producing biosynthesized psilocybin has been developed. This low cost method of psilocybin production, in combination with the incorporation of psilocybin into the Company’s thinstrip technology, will result in an innovative and first-to-market delivery method of psilocybin for medical purposes.

Core One’s objective in developing the psilocybin thinstrips is to assist with the delivery of revolutionary psychedelic treatment methods to address mental health conditions such as depression, anxiety and addictions.

Methods of accurate dosing and effective delivery of psilocybin have gone relatively under-researched, and current methods utilized by companies using traditional oral delivery methods can cause hallucinations, digestive issues, and inaccurate dosages resulting in undesired side effects. The Company’s patented sublingual transmucosal (orally dissolvable) thinstrip technology, for the delivery of psilocybin, will aim to address these issues, and anticipates the provision of many potential advantages and benefits such as the rapid dissolving and onset of action to the bloodstream, as well as concentration control and time released dosing. Thinstrip delivery technology is a natural, non-toxic, biodegradable, biocompatible composite, which is user friendly. The sublingual polymer thinstrip, with nano particulated active ingredients, skips the digestive system and is absorbed directly into the bloodstream through the membranes in the mouth, resulting in optimum bioavailability (absorption percentage) of the active ingredients. Direct delivery to the bloodstream means that dosages can be less potent with the same affect.

According to the World Health Organization, almost 350 million people worldwide were affected by depression in 2016. Common antidepressant drugs help maintain the balance of various hormones and chemicals in the brain which assists in the treatment of depression.

The Center for Disease Control and Prevention (CDC), reported that the percentage of people above the age of 12 years using antidepressants in the U.S. rose 12.7% in 2011-2014. According to MedGadget, the antidepressant drug market was valued at \$13.69 billion in 2018 and is expected to reach \$15.88 billion by 2025. The CDC said that in the U.S., antidepressants were the most commonly prescribed drugs in 2013 and from over 16 million long term users, around 70% are female.

“One of the critical issues surrounding the use of psilocybin is accurate dosing in oral delivery methods. Our breakthrough technology is a game changer in the psychedelic space and has the potential to revolutionize the way patients receive psychedelics as medicine and reduce over concentrations and resulting adverse effects.” stated Dr. Robert E.W. Hancock, Executive Chairman of the Company.

About Core One Labs Inc.

Core One Labs Inc. is a research and technology company focused in life sciences and on bringing psychedelic medicines to market through novel delivery systems and psychedelic assisted psychotherapy. The Company has developed a patent pending thin film oral strip (the “technology”) which dissolves instantly when placed in the mouth and delivers organic molecules in precise quantities to the bloodstream, maintaining excellent bioavailability. With this technology, the Company intends to further develop its technology to focus on delivering psychedelic molecules with an initial focus on psilocybin. Core One also holds an interest in walk-in medical clinics which maintain a database of over 200,000 patients combined. Through research and development in these clinics, including the integration of its intellectual property related to psychedelic treatments and novel drug therapies, the Company intends to work towards regulatory approval for research that advances psychedelic-derived treatments for mental health disorders.

Core One Labs Inc.

Joel Shacker
Chief Executive Officer

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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. In addition, psilocybin is currently a Schedule III drug under the Controlled Drugs and Substances Act (Canada) and it is a criminal offence to possess substances under the Controlled Drugs and Substances Act (Canada) without a prescription. Health Canada has not approved psilocybin as a drug for any indication. Core One Labs Inc. does not have any direct or indirect involvement with illegal selling, production, or distribution of psychedelic substances in jurisdictions in which it operates. While Core One Labs Inc. believes psychedelic substances can be used to treat certain medical conditions, it does not advocate for the legalization of psychedelics substances for recreational use. Core One Labs Inc. does not deal with psychedelic substances, except within laboratory and clinical trial settings conducted within approved regulatory frameworks.