



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

Core One Labs Prepares First in Series of Patent Applications

Vancouver, British Columbia, Canada – February 10, 2021 – **Core One Labs Inc.** (CSE: COOL), (OTC: CLABF), (Frankfurt: LD62, WKN: A2P8K3) (the “**Company**” or “**Core One Labs**”) a biotechnology research and development life sciences enterprise focused on advancing psychedelic medicines to market, is pleased to announce preparations for filing a patent application encompassing its proprietary biosynthetic psilocybin production system.

With the completion of its initial studies, Core One’s subsidiary has assembled the necessary data from its research and development program on biosynthetic psilocybin production systems in order to commence the process of preparing and filing its first patent application with the United States Patent and Trademark Office (USPTO).

The initial filing is the first in a series of upcoming patent filings aimed at protecting valuable intellectual property that underpins the proprietary fermentative production process for active pharmaceutical ingredient (API) grade psilocybin.

The Company’s research team is continuing to develop new strategies to optimize expression of its proprietary DNA expression system that encodes the enzymes responsible for native psilocybin production in psychedelic mushrooms. Core One Labs intends to expand its patent portfolio with each milestone achievement as it works toward maximizing the output of psilocybin from its process development.

Joel Shacker, CEO of Core One Labs states, “We are proceeding towards the filing of several patent applications that will help safeguard our development efforts and protect the inherent value generation our work represents. The science that supports our extended research into biosynthesized psilocybin introduces multiple scenarios for the creation of different strains and potencies. These formulations hold promise for the manufacture of formulations offering enhanced and targeted efficacy. Our advanced production methods are designed to cut costs and production timelines which, combined with our scientific advancements, represent fundamental drivers propelling the company towards near term goals and opportunities. Protecting our valued intellectual property is critical to our strategy for success, and our patent efforts are of significant importance to the growth of the Company and the concurrent creation of shareholder value.”

About Core One Labs Inc.

Core One Labs is a biotechnology research and technology life sciences enterprise focused on bringing psychedelic medicines to market through novel delivery systems and psychedelic assisted psychotherapy. Core One Labs 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. The Company intends to further develop and apply the technology to psychedelic compounds, such as psilocybin. Core One Labs also holds an interest in medical clinics which maintain a combined database of over 200,000 patients. Through these clinics, the integration of its intellectual property, R&D related to psychedelic treatments and novel drug therapies, the Company intends to obtain regulatory research approval for the advancement of psychedelic-derived treatments for mental health disorders.

Core One Labs Inc.
Joel Shacker
Chief Executive Officer

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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 or authorization. Health Canada has not approved psilocybin as a drug for any indication. Core One Labs 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 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 does not deal with psychedelic substances, except within laboratory and clinical trial settings conducted within approved regulatory frameworks.