



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

Core One Labs Highlights Key Points From International Investor Call

Vancouver, British Columbia, Canada – February 10, 2021 – **Core One Labs Inc.** (CSE: COOL), (OTC: CLABF), (Frankfurt: LD62, WKN: A2P8K3) ("**Core One**" the "**Company**") is pleased with the tremendous turnout on the International Investors' Call held earlier today. Core One's Chairman, Dr. Robert E.W. Hancock and Chief Executive Officer, Joel Shacker provided participants an update on the Company's current Intellectual Property and patent application process, cost to produce psilocybin, and the commercial viability.

Highlights

Intellectual Property and Patent Process

Dr. Hancock announced that the Company has assembled the necessary data for 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. 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.

Vocan Psilocybin Production Cost

Vocan's process engineers bacteria incorporating optimized biosynthetic genes from the psilocybe cubensis mushroom which will enable the bacteria to act as a biological factory and synthesize psilocybin that is highly cost-effective using simple building blocks. The platform can make the active compounds that occur naturally by using a gene mimicry process and simple chemical modifications to enable the creation of bioidentical compounds, which can be proven to be more targeted and safer.

Comparison to Peers

Core One Lab's has not identified any competitors that are currently developing biosynthesized psilocybin. There are other public companies producing psilocybin using different methods of production, such as synthetic psilocybin. Typical cost of synthesizing a form of pure psilocybin that meets standards set by the US Food and Drug Administration's Good Manufacturing Practice is anywhere from \$7,000 - \$10,000 per gram.

In the current psilocybin environment, we have not identified any companies that are able to produce pure psilocybin at one hundredth of the current cost.

Speaking about other companies in the psilocybin space Dr. Robert E. W. Hancock, Chairman of the Company stated, “*You might consider them competitors, but in our case, we consider them to be potential clients.*”

“*We are very happy to see such great attendance on today’s call. We are well positioned in psilocybin research and development of commercial products and look forward to providing future updates as they become available.*” stated Joel Shacker CEO of the Company.

Shareholders and Investors are encouraged to visit our media section and view Dr. Robert E.W. Hancock’s insight into Vocan and Core One Labs.

Link: <https://core1labs.com/media>

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 IP 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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the need to comply with strict regulatory regulations. 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 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.