



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

## **Core One Labs' Subsidiary Vocan to Work with Former Canopy CEO Mr. Marcelo Galvão to License Biosynthesized Psilocybin in Brazil**

Vancouver, British Columbia, Canada – March 4, 2021 – **Core One Labs Inc.** (CSE: COOL), (OTC: CLABF), (Frankfurt: LD62, WKN: A2P8K3) (the “**Company**”) is pleased to announce that its wholly owned subsidiary Vocan Biotechnologies Inc. has entered into a term sheet with Vocan Brazil Biotechnologies Inc. (“**Vocan Brazil**”) for the licensing of its proprietary technology. Vocan Brazil is owned by Brazilian entrepreneur Mr. Marcelo Galvão, an arm’s length party.

The Company has licensed its proprietary technology to make, use and sell biosynthetic psilocybin and all commercial products derived from such technology within the exclusive territory of Brazil. Vocan Brazil is a fully funded pharmaceutical company that intends to begin clinical trials with biosynthetic psilocybin once Core One Labs has filed its patent. The trials will be the first stage in bringing a psilocybin drug to market. Brazil has one of the most progressive set of laws on psychedelics, as they have been historically used as part of their culture.

Mr. Galvão is the former CEO of Canopy Growth Brazil, and founder of OnixCann, a Brazilian health tech company. OnixCann has a full range of operations and has partnerships to develop products, conduct clinical trials and register medical cannabis and pharmaceuticals in Brazil. OnixCann has a joint venture with Australian multinational MGC Pharma and is currently conducting a Phase 3 clinical study in Brazil for a drug to combat COVID-19 and will be conducting two (2) cannabis-based Phase 3 clinical trials in 2022. OnixCann aims to help Brazil keep pace with the global development trend by offering reliable information to healthcare professionals, providing patients with access to healthcare and healthcare professionals , high quality medications, and improving the overall quality of life of patients.

*“Licensing Core One’s technology, to be used for production and clinical trials in Brazil is a major step for us.”* Said Marcelo Galvão, CEO of Vocan Brazil. *“I believe that Core One’s technology is going to provide us with a competitive advantage in the psychedelics space, and this partnership gives them access to an untapped South American market.”*

Brazil operates one of the largest universal health care systems in the world, providing free services to over 210 million people.<sup>1</sup> In Latin America, Brazil’s population has the highest rates of disability caused by depression at 9.3% and anxiety at 7.5%.<sup>2</sup> Additionally Brazil has a large, diverse, and rapidly growing population with high treatment-naïve with shortened clinical trial approval times giving the company a first

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<sup>1</sup> <https://www.rvo.nl/sites/default/files/2019/12/Brazil-Life-Sciences-Health-Market-Study-2019.pdf>

<sup>2</sup> <https://riotimesonline.com/brazil-news/brazil/mental-health-of-brazilians-ranks-last-on-american-continent/>

mover advantage. This will allow the company to establish itself early, while collecting important information from clinical trials. The revenue received from the royalties on the sales Vocan Brazil makes, provides an additional revenue stream for Core One Labs, without having to take on additional costs.

The licensing arrangement will have a term of 60 months, subject to an automatic extension for a term of a further 60 months if royalty payments are \$1 million or more during the initial term. A licensing fee of \$250,000 is payable annually upon the market launch of any associated product or products relating to the licensed technology. \$250,000 shall be deposited for the first year of expenses, made in quarterly installments of \$62,500. \$250,000 is to be deposited at the beginning of the second year and each year onward, of which all such deposited Licensing Fees shall be credited to the first year of royalty payments. 12.5% of net profits received from the sale of licensed products in the first year, 10% of net profits from the sale of licensed products in the second year, and 7% of net profits received from the sale of licensed products in the third year.

The proposed transaction is subject to various conditions, including negotiation of definitive documentation and approval from the Boards of Directors of Vocan Biotechnologies Inc. and Vocan Brazil.

*“We are extremely excited about partnering with an established pharmaceutical company, that will be funding the development of products using Vocan’s proprietary technology. Mr. Galvão’s track record as an accomplished biotech entrepreneur positions Vocan Brazil to be a leader in the psychedelic space in Brazil. Mr. Galvão’s commitment to this project demonstrates his confidence in Dr. Hancock’s ability to execute on producing biosynthesized psilocybin in a way that revolutionizes the psychedelic industry.”* stated Joel Shacker CEO of the Company.

#### **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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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 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.