



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

## **Core One Labs Completes Acquisition of Ketamine Infusions Centers of Texas Representing the Company's First Psychedelics Clinic in the U.S. and Announces Fast Entry Inclusion in The Horizons Psychedelic ETF**

Vancouver, British Columbia, Canada – March 31, 2021 – **Core One Labs Inc.** (CSE: COOL), (OTC: CLABF), (Frankfurt: LD62, WKN: A2P8K3) ("**Core One**" or the "**Company**"), a research and technology company focused in life sciences and on bringing psychedelic medicines to market through novel delivery systems and psychedelic assisted psychotherapy, is pleased to announce it has completed the acquisition (the "**Transaction**") of Ketamine Infusions Centers of Texas Inc. ("**KICT**"), a U.S.-based health and wellness clinic that provides ketamine infusion therapy. The Transaction marks the first health and wellness operation for the Company in the United States.

The acquisition of KICT establishes a roster of patients in Texas for psychedelic-assisted psychotherapy utilizing the Company's novel delivery system and API grade psilocybin, upon legalization. Ketamine has long been used as an anesthetic during surgery to calm your mind and also to relieve the pain associated with certain procedures. Most recently ketamine has been successfully used as a treatment for severe depression, chronic pain and migraines. A few of the benefits of ketamine as an alternative treatment measure are its rapid onset and its capability in decreasing the need and dependence on narcotic painkillers. In a world where opioid and narcotic dependency is increasing at an exponential rate, Ketamine and other psychedelic treatments are proving to be an alternative solution to traditional treatments.

KICT was established to address the growing problem of depression and other mental health issues that continue to plague our society. KICT's goal is to be known as a center of excellence in the management of treatment-resistant depression. KICT strives to achieve this by providing unparalleled and individualized care based on the uniqueness of each of its patients. KICT offers ketamine treatments to individuals suffering from depression, bipolar disorder, post-traumatic stress disorder and obsessive-compulsive disorder. KICT combines their medical expertise with their passion to help patients reach optimal levels of health and vitality through intravenous therapy services and wellness programs.

*"Our acquisition of KICT represents Core One's initial acquisition in the U.S. market and will enable us to implement our platform for psychedelic treatments as they are legalized. Major depressive disorder affects almost 7% of adults in the U.S. (approximately 23 million adults). Due to the COVID-19 pandemic, it is anticipated these numbers will increase substantially, and Core One, through its clinics, is poised to be at the forefront of addressing this potential,"* stated Joel Shacker, CEO of the Company.

### **Transaction Structure**

The Transaction was completed pursuant to a purchase agreement (the "**Definitive Agreement**") among the Company, KICT and the unitholders of KICT (the "**Vendors**") dated February 18, 2021. Pursuant to the Definitive Agreement, and in consideration for the acquisition of KICT, Core One issued 210,000 common shares (the "**Consideration Shares**") to the Vendors.

The Consideration Shares are subject to a voluntary pooling arrangement and are subject to restrictions on resale until February 14, 2022. In addition, the Consideration Shares are subject to a statutory hold period until July 30, 2021.

The Company is at arms-length from KICT and its shareholders. The Transaction neither constitutes a fundamental change, nor a change of business for the Company, nor has it resulted in a change of control of the Company within the meaning of applicable securities laws and the policies of the Canadian Securities Exchange.

The Company also paid a finder's fee of 21,000 common shares to a third-party who introduced the Transaction to the Company (the "**Finder's Shares**"), as well as 2,100 common shares as an administration fee to each of two parties that provided administrative support in connection with the Transaction. The Finder's Shares will be subject to a four-month hold from the date of issuance pursuant to the policies of the Canadian Securities Exchange.

### **Horizons Psychedelic Stock Index EFT**

In other news the Company announces that it has been added on a fast entry basis to the first ever psychedelics exchanged traded fund (ETF) - the Horizons Psychedelic Stock Index ETF (the "**Horizons Psychedelic ETF**"), effective March 19, 2021.

The Horizons Psychedelic ETF, launched by Horizons ETFs Management (Canada) Inc., on January 26, 2021, trades under the ticker "PSYK" on the NEO Exchange, and is comprised of 23 publicly listed companies trading on various exchanges in the U.S. and Canada, having significant business activities in, or significant exposure to, the psychedelics industry.

PSYK will track the underlying North American Psychedelics Index, and German-based Solactive AG is the independent calculation agent for the index. Additional details on PSYK, including how it is weighted and conditioned can be found on the [Horizons ETFs website](#).

*"Recent breakthroughs in research and increased support from the scientific and medical communities have led to a rapidly growing psychedelics as alternative treatment industry. The Horizons Psychedelic ETF provides investors diversified exposure to the overall growth of the sector, which has gained tremendous interest from global investors and investment funds. We are honored to be included in the PSYK ETF, and in the Company of some very well respected peers," stated Joel Shacker. "The Company's fast entry inclusion into the fund is a great milestone for us and signifies growing awareness and increasing confidence within the investment community about Core One Labs. We look forward to growing our investor base and to the additional exposure we will witness as a result of this significant event."* stated Joel Shacker CEO of the Company.

### **About Core One Labs Inc.**

Core One 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 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 also holds an interest in medical clinics which maintain a combined database of over 275,000

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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**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, including with respect to the business plans and operations of Core One and KICT, as well as the legalization of psychedelics in the United States and Canada. 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 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 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 does not deal with psychedelic substances, except within laboratory and clinical trial settings conducted within approved regulatory frameworks.