



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

## **Core One Labs Negotiates Milestone Acquisition With Akome Biotech Ltd.**

Vancouver, British Columbia, Canada – April 17, 2021 – **Core One Labs Inc.** (CSE: COOL), (OTC: CLABF), (Frankfurt: LD62, WKN: A2P8K3) (the “Company”) a biotechnology research and development life sciences enterprise focused on advancing psychedelic medicines to market, is pleased to announce it has signed letter of intent (the “LOI”) to acquire all of the outstanding share capital (the “Proposed Transaction”) of Akome Biotech Ltd. (“Akome”).

Akome is a developer of psychedelic-based pharmaceuticals for rare diseases and mental disorders targeting treatments for Cluster Headaches (CH), Alzheimer’s Disease (AD), and Depression. Akome holds provisional matter of composition patents based on a formulation of non-psychedelic 2 Bromo-Lysergic Acid Diethylamide (LSD), also called BOL148 – “app. #63068963” and a psilocybin-based formulation – “app. #63123838,” and a ketamine-based formulation – “app. # 63128302.”

Akome’s Founder and CEO, Dr. Fadia Saad is the inventor of five patents and has over 25 years of experience in product and business development in the life science industry. Dr. Saad is a Mycologist by training with a PhD from McGill University and an MBA from the University of Montreal. At Aspreva Pharmaceuticals, as Head of Business Development, she played an integral role in negotiating potential M & A’s of a cumulative value exceeding \$2B.

The formulation for the treatment of pain related to Cluster Headaches (CH), is noteworthy due to CH’s classification as a rare disease which may qualify for accelerated development and market exclusivity through orphan drug status. Akome’s efforts include extensive research and development efforts to alleviate the advancement of mental state psychopathy. According to Mental Health America (mhanational.org), at any given time, up to 18.57% of adults are experiencing a mental health illness, equivalent to 45 million Americans with approximately 4.38% are experiencing a severe mental health illness. This equates to billions of dollars in lost productivity and additional treatment costs every year.

<sup>1</sup>The Global Alzheimer’s therapeutics market is projected to reach USD \$13.57 billion by 2027 from USD \$7.42 billion in 2019 with a substantial CAGR of 9.2% through the forecasted period. This is primarily attributed to the increasing pipeline drug development, rise in investments for drug development biomarkers that are expected to boost the global market. The Alzheimer’s Therapeutics market in North America held the highest market share of about 29.3% in 2019. Due to advanced healthcare services and infrastructure in the developed countries like the US along with high purchase power for expensive drugs and reimbursements policies are expected to drive the market expansion.

---

<sup>1</sup> <https://www.medgadget.com/2021/01/alzheimers-therapeutics-market-to-reach-usd-13-57-billion-by-2027-size-share-industry-analysis-and-global-forecast-to-2027.html>

<sup>2</sup>The global anxiety disorders and depression treatment market size was valued at USD 15.2 billion in 2015 and is anticipated to show steady growth due to the increasing prevalence of anxiety disorder and depression worldwide. According to estimates published by the World Health Organization in 2012, depressive disorder affected 350 million people globally, which is expected to increase due to the upward trend in the adoption of sedentary lifestyles. Depression is the second-leading cause of disabilities globally, raising the need for the development of innovative medications in the near future.

Under the terms of the LOI, in consideration for all of the outstanding share capital of Akome, the Company is expected to issue 3,500,000 common shares to the existing shareholders of Akome. It is anticipated that the shares will be subject to the terms of a pooling arrangement, during which time they may not be transferred or traded without the prior consent of the Company. The shares will be released from the arrangement in tranches over a period of twenty-four months following completion of the Proposed Transaction.

Joel Shacker, CEO of Core One Labs states, *“The acquisition of Akome will broaden and accelerate several new avenues of investigation and overall growth potential for our Company. New formulations and access to such an experienced team provide a unique opportunity to build shareholder value in this exciting sector.”*

Completion of the acquisition of Akome remains subject to a number of conditions, including: the satisfactory completion of due diligence, the receipt of any required regulatory approvals, and the negotiation of definitive documentation. The Company and Akome have agreed to a thirty day exclusivity period during which they will negotiate exclusively with each other with a view to settling a definitive agreement.

The Company is at arms-length from Akome and each of its shareholders. The Proposed Transaction is not expected to constitute a fundamental change for the Company, nor is it expected to result in a change of control of the Company, with the meaning of applicable securities laws and the policies of the Canadian Securities Exchange.

### **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

---

<sup>2</sup> <https://www.grandviewresearch.com/industry-analysis/anxiety-disorders-and-depression-treatment-market>

FOR MORE INFORMATION, PLEASE CONTACT:

info@core1labs.com

1-866-347-5058

**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 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.