



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

Core One Labs Vocan Biotechnologies Enters into Collaborative Research Agreement with UBC

Vancouver, British Columbia, Canada – April 24, 2021 – **Core One Labs Inc.** (CSE: COOL), (OTC: CLABF), (Frankfurt: LD62, WKN: A2P8K3) (the “**Company**”) is pleased to announce its wholly owned subsidiary Vocan, has entered into a Collaborative Research Agreement with the University of British Columbia (“**UBC**” or the “**University**”). Research will be conducted in a 10,000 square foot well-equipped, technologically diverse and well funded lab located at the Lower Mall Research Station at the University. The Research Faculty has an extensive team including a principal investigator, Post-Doctoral fellows, lab manager, research technicians, and research associates.

The collaboration gives the company access to cutting edge research facilities and innovation capabilities at UBC. The UBC research team’s history of strong research and development efforts provides an opportunity for Vocan to accelerate its position as a powerful player in the emerging psychedelic medicines space. Psychedelic compounds have recently transitioned into the mainstream medicine market. Psilocybin, MDMA and LSD have shown significant therapeutic benefits when it comes to addressing depression, anxiety, addiction and obsessive-compulsive disorder.

The collaboration with UBC will assist Vocan in individually optimizing the expression of enzymes allowing the production of the prodrug psilocybin from the Psilocybe genus of mushrooms. Vocan will supply its developed technology, and the UBC lab will utilize its proven expertise to optimally express critical enzymes to enable their recombinant synthesis in a suitable bacteria host. This will increase the efficiency and cost effectiveness of the process, and assist Vocan scientists in enabling the production of psilocybin using fermentation. Using bacteria as “biological factories” in this way is a well-established method for producing commercial products, having been employed for insulin and human growth hormone, but needs to be individually optimized for each product.

“The collaboration with UBC Research Faculty enables Vocan to fast track its production method of biosynthesized psilocybin. The state-of-the-art equipment will allow for enhanced analysis of the compound, and the additional personnel exponentially increases the capacity of Vocan’s Research Team,” stated Joel Shacker CEO of the Company.

About UBC

The University of British Columbia was established in 1908, is the largest university in Western Canada and has an annual research budget of \$600,000,000.00. It is ranked in the top 3 universities in Canada and is 27th in the world for academic ranking. The University has a history of producing esteemed graduates, including 3 Canadian Prime Ministers, including Justin Trudeau, 8 Nobel Laureates, 71 Rhodes scholars, 65

Olympians, and 273 fellows to the Royal Society of Canada. UBC has an academic staff of 5500, over 50,000 Undergraduate students and 10,000 Postgraduate students.

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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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.