

## Core One Labs Reaches Definitive Agreement to Acquire Akome Biotech

Vancouver, British Columbia, Canada – April 29, 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 that it has entered into a definitive share purchase agreement (the “**Definitive Agreement**”), dated April 23, 2021, pursuant to which it will acquire all of the outstanding share capital of Akome Biotech Ltd. (“**Akome**”). The acquisition of Akome further positions the Company at the forefront of development of psychedelic drugs for neurological diseases and mental disorders.

Akome’s CEO, Dr. Santiago Ferro has extensive experience in leading clinical research teams and has been involved in all aspects of a start-up companies and product life cycle: from product development to clinical and regulatory strategies, to sales and marketing opportunities with companies such as Sanofi Pasteur, Novartis and Glaxo Smith Klein. Dr. Fadia Saad is a co-founder of Akome and the inventor of its patents.

The focus at Akome is to develop safe and efficacious treatments for stroke, Alzheimer’s disease, depression, and Parkinson’s Disease. <sup>1</sup>The Global Stroke Management Market accounted for \$22.5 billion USD in 2016, and is estimated to reach \$36.7 billion by 2023, growing at a CAGR of 7.1%. <sup>2</sup>87% of strokes are ischemic strokes. An ischemic stroke happens when blood flow through the artery that supplies oxygen-rich blood to the brain becomes blocked. The current available treatment for acute ischemic strokes is the administration of the thrombolytic agent, tissue-plasminogen activator.

<sup>3</sup>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 forecast period. Currently there are no pharmacologic treatments available today to slow or stop the damage and destruction of neurons that cause Alzheimer’s. No drugs have been specifically approved by the FDA to treat behavioral and psychiatric symptoms that may develop in the moderate and severe stages of Alzheimer’s dementia.

<sup>4</sup>Depression affects more than 264 million individuals. It is an incapacitating disorder, responsible for the most of the 800,000 annual suicides. In 2008, WHO ranked major depression as the third cause of burden of disease worldwide and projected it will rank first by 2030.

<sup>5</sup>Parkinson’s disease is a global burden and more than doubled in the past decade. Nearly 1 million people live with Parkinson’s disease in the US and 10 million people worldwide. The

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<sup>1</sup> <https://www.alliedmarketresearch.com/stroke-diagnostics-and-therapeutics-market>

<sup>2</sup> [https://www.cdc.gov/stroke/types\\_of\\_stroke.htm](https://www.cdc.gov/stroke/types_of_stroke.htm)

<sup>3</sup> <https://www.medgadjet.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>4</sup> <https://www.who.int/news-room/fact-sheets/detail/depression>

<sup>5</sup> <https://www.marketsandmarkets.com/Market-Reports/parkinson-disease-treatment-market-47265247.html>

Parkinson's disease treatment market was valued at USD \$3.99 billion in 2016, by 2022 it is expected to reach USD \$5.69 billion. Currently, there is no cure for Parkinson's disease, but there are some therapies available to relieve symptoms. Levodopa is main one drug used to make dopamine to replenish the brains dwindling supply by mimicking dopamine in the brain.

Joel Shacker, CEO of the Company stated, *"This acquisition will put us at the forefront of research into the use of psychedelics for treatment across multiple diseases, elevating our company's portfolio to be comparable with the largest company in the space. Akome's seasoned management team has experience taking products from their development stage through commercialization. Their current pipeline of four provisional matter of composition patents have us very excited at their prospect of developing into commercial products to help people suffering with Alzheimer's Disease, Stroke, Parkinson's Disease and Depression, opening us up to a multibillion dollar treatment market."*

In consideration for all of the outstanding share capital of Akome, the Company is required to issue 3,500,000 common shares to the existing shareholders of Akome. Following issuance, 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 Company is at arms-length from Akome and each of its shareholders. The acquisition will not constitute a fundamental change for the Company, nor will it 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

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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. 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.