



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

## CORE ONE LABS ANNOUNCES DELAY OF FILINGS

Vancouver, British Columbia, Canada – April 28, 2021 – **Core One Labs Inc.** (CSE: COOL), (OTC: CLABF), (Frankfurt: LD62, WKN: A2P8K3) (the “**Company**” or “**Core One**”) announces that it is anticipating a delay in filing its audited financial statements for the year ended December 31, 2020, and the related management’s discussion and analysis, and CEO and CFO certifications (collectively, the “**Required Filings**”), which are required to be filed on or before April 30, 2021.

In connection with the anticipated delay, the Company has applied to the applicable Canadian securities regulators requesting that a voluntary management cease trade order (“**MCTO**”) be imposed to restrict trading in the Company’s securities by insiders of the Company, as opposed to a general cease trade order, which would restrict all trading in the Company’s securities. Once granted, the MCTO will be in effect until the Required Filings are filed or until it is revoked or varied.

The majority of the Required Filings have been prepared, but the Company is unable to complete and file such materials as a result of delays associated with collection of the required data and documentation to complete the audit of the Company and its various subsidiaries. Restrictions on travel resulting from the ongoing COVID-19 pandemic have limited access to operations in the United States. The Company is continuing to work with its auditors to complete the required audit work, and the Company expects being in a position to file the Required Filings no later than May 14, 2021.

The Company confirms that it intends to satisfy the provisions of the alternative information guidelines described in sections 9 and 10 of National Policy 12-203 – *Management Cease Trade Orders* for so long as it remains in default of the requirement to file the Required Filings. The Company has not taken any steps towards any insolvency proceeding and the Company has no material information to release to the public. The Company has made the foregoing representations in accordance with the requirements of applicable securities laws.

### **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.