



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

## **Core One Labs Appoints Patent Expert, Dr. Dan Polonenko, To Advisory Board**

Vancouver, British Columbia, Canada – April 29, 2021 – **Core One Labs Inc.** (CSE: COOL), (OTC: CLABF), (Frankfurt: LD62, WKN: A2P8K3) (the “Company”) is pleased to announce it has appointed Dr. Dan Polonenko to its Advisory Board, effective immediately. Dr. Polonenko has also agreed to consult the Company and will assist in the filing of any patents the Company intends to file.

Dr. Polonenko is a Principal and Registered Patent Agent in Gowling WLG’s Calgary office. His practice involves patent drafting and prosecution in the fields of life sciences focusing on biotechnology, health, medical devices, oil, gas, and environmental technologies and process engineering. Additionally, Dr. Polonenko provides business focused strategic and tactical intellectual property (IP) advice.

Dr. Polonenko has over twenty years of scientific and business experience in the Canadian biotech industry with thirteen years at the executive management level, with responsibilities that include strategic business plan preparation and implementation, budgeting and cost management, as well as the development and management of IP portfolios. During his scientific and business careers, Dr. Polonenko co-authored twenty peer-reviewed scientific publications and was the co-inventor of six issued patent families.

Dr. Polonenko has been listed in IAM Patent 1000 – World’s Leading Patent Practitioners since 2014, IAM Strategy 300 – World’s Leading IP Strategists during 2014-2016 and is the recipient of the 2016 Clients Choice award from ILO/Lexology for patent services in Alberta.

Dr. Polonenko is a registered patent agent in Canada and the United States, he holds a BSc, MSc and PhD from the University of Waterloo, Ontario.

*“I am extremely pleased to welcome Dr. Dan Polonenko to our advisory board. Dr. Polonenko’s experience speaks for itself. His insight and experience in biotechnology patents will be an invaluable addition to our team as we move forward with our patents on biosynthesized psilocybin.”* stated Joel Shacker CEO of the Company.

The Company also announces that its affiliate, Shahcor Health Services Inc. (“Shahcor”) has achieved the monthly recurring revenue targets necessary to earn a one-time bonus payable by the Company. Shahcor operates walk-in medical clinics located in Vancouver, British Columbia, and the Company previously acquired a non-voting participating interest in Shahcor. Shahcor is entitled to receive a bonus payment of \$1,000,000, which the Company has elected to satisfy through the issuance of 1,012,592 common shares at a deemed price of \$0.99 per share.

The Company also announces that it has reached an agreement with an arms-length service provider to settle outstanding payables of \$70,000 in consideration for the issuance of 67,961 common shares (the "Settlement Shares") at a deemed price of \$1.03 per share. The Settlement Shares are subject to a statutory hold period of four-months-and-one-day from the date of issue.

Additionally, the Company also announces that it will issue 134,043 common shares (the "Additional Settlement Shares") at a deemed price of \$0.94 to another arms-length service provider to settle outstanding payables of \$126,000. The Additional Settlement Shares are subject to a statutory hold period of four-months-and-one-day from the date of issue.

**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

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.