



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

Core One Labs Commences Development on Patent Pending Psychedelic Drug Formulation for the Treatment of Alzheimer's Disease

Vancouver, British Columbia, Canada – May 6, 2021 – **Core One Labs Inc.** (CSE: COOL), (OTC: CLABF), (Frankfurt: LD62, WKN: A2P8K3) (the “**Company**” or “**Core One**”) is pleased to announce that its wholly owned subsidiary Akome Biotech Ltd. (“**Akome**”) has commenced the development of its next-generation patent pending psychedelic drug formulation for the treatment of Alzheimer's Disease (“**Alzheimer's**”).

Akome's 'next-generation' psychedelic drug formulation, also known as AKO002, is comprised of the psychedelic compound psilocybin and a plant bioactive which, when combined together, are believed to be complementary and/or synergistic in the treatment of Alzheimer's. A provisional matter of composition patent application for AKO002 has been filed with the United States Patent and Trademark Office (USPTO) under application number 63123838.

Alzheimer's is an irreversible, progressive brain disorder that slowly destroys memory and thinking skills, and, eventually, the ability to carry out the simplest tasks. It is a progressive neurological disorder characterized by extracellular amyloid protein deposition and intracellular tau protein aggregates that, in accumulation, are associated with a variety of pathological processes including microtubular damage, axonal transport disruption and, ultimately, cell death. The hippocampus, a key structure in the ability to learn and retain information and a site for neurogenesis, is particularly vulnerable to Alzheimer's pathology, including increased inflammation, and one of the earliest parts of the brain to be affected by the disease.

Current approaches of treating Alzheimer's focus mainly on treating symptoms of the disease, however available drugs do not change the underlying disease process. Currently there are no disease-modifying treatments for Alzheimer's. Akome's data analysis and mapping reveals anecdotal evidence that psychedelics have positive effects in the promotion of neuroplasticity and neurogenesis and act as agonists at serotonin receptors, including the 5HT2A receptors (5HT2A-R), that appear in high concentrations, in regions of the brain that are vulnerable to Alzheimer's, such as the hippocampus. Additionally, psychedelics have been shown to have potent anti-inflammatory properties, and given their affinity for the 5HT2A-R, may represent a unique anti-inflammatory overwhelmingly targeted to brain tissue. Akome's plant bioactive seems to work in a complementary way with the psilocybin compound, as it has several mechanisms of action including β -amyloid reduction and increased cerebral blood flow.

Akome will continue to develop on its initial data mapping, and analysis of its bioactive-psilocybin, as it sets the process for stage two of its novel AKO002 psychedelic drug formulation and its advancement for the treatment of Alzheimer's Disease.

“Akome’s novel drug formulation for the treatment of Alzheimer’s could be a revolutionary development for the world of neurological science, and a life changer for the millions of people who are suffering from this devastating disease. We are very excited at the prospect of this drug formulation, as it reaches a relatively untapped patient base for psychedelic treatment.” stated Joel Shacker CEO of the Company.

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.