



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

CORE ONE LABS ANNOUNCES NEW DIRECTOR

Vancouver, British Columbia, Canada – July 8, 2021 – **Core One Labs Inc.** (CSE: **COOL**), (OTC: **CLABF**), (Frankfurt: **LD62**, WKN: A2P8K3) (the “Company” or “Core One”) is pleased to announce the appointment of Mr. Geoff Balderson, Chief Financial Officer and Corporate Secretary of the Company, to the Board of Directors of the Company effective July 7, 2021. Mr. Balderson has an extensive background in business and has worked in the capital markets for over 20 years. He currently acts as an officer and director of multiple TSX Venture and Canadian Securities Exchange listed companies. Mr. Balderson is the President of Harmony Corporate Services Ltd., a Vancouver based company that provides administrative services to publicly listed companies. Prior to this he was an Investment Advisor with two Canadian investment dealers. Mr. Balderson is a graduate of the Sauder School of Business at the University of British Columbia.

Mr. Balderson will be replacing Dr. John Sanderson, who resigned from the Board of Directors and from his role of Chief Science Officer of the Company, effective July 7, 2021. The Company would like to thank Dr. Sanderson for his service and wishes him well in his future endeavours.

The Company further announces that it intends to settle \$100,000 in outstanding indebtedness (the “Debt Settlement”) to two arms-length parties through the issuance of 222,222 common shares (the “Shares”) at a price of \$0.45 per share. The shares issued under the Debt Settlement will be subject to a hold period of four months and one day from the date of issuance.

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:

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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.