



CSE: COOL  
OTC: CLABD  
Frankfurt: LD6, WKN: A3CSSU

## **Core One Labs' Virtual Town Hall Reveals Company is Nearing Production of Biosynthesized Psilocybin: Breakthrough In the Psychedelic Space Expected Upon Successful Completion**

Vancouver, British Columbia, Canada – August 4, 2021 – **Core One Labs Inc.** (CSE: COOL), (OTC: CLABD), (Frankfurt: LD6, WKN: A3CSSU) (the “**Company**” or “**Core One**”) is a research and development company focused on bringing psychedelic medicines to market through the development and production of API grade psychedelic compounds, the advancement of psychedelic assisted treatments, and the integration of novel delivery system technology. The Company is excited to announce information regarding the status and timing of its breakthrough psilocybin technology that was presented by Dr. Robert E.W. Hancock, Executive Chairman during its August 4, 2021, Virtual Town Hal.

### **Patent is Ready**

*“We already have a **patent written**, we could file it today, but we are holding on filing the patent until we have worked through all of the possible tweaks to the technology, that a competitor could use to replicate it.... There is huge value to maintain this technology as proprietary,”* stated Dr. Hancock. “At this stage I estimate we will be ready to file the patent within a month or so, and to make deeper announcements about the technology in the month following that.”

With real opportunity for substantial profitability, Core One is doing everything they can to ensure that their technology is well protected.

### **Potential Profitability**

*“Currently psilocybin is [very] expensive [when produced chemically or from mushrooms].... We have estimated we can produce it for considerably less,”* stated Dr. Hancock. This takes into account input material, equipment costs, labour and clean up, and it positions Core One Labs to produce the **lowest** cost psilocybin on the market.

### **Biosynthetic Production**

Core One Labs' proprietary production method will reshape the way the industry produces psilocybin. *“The [general] method we use for production and extraction of psilocybin is tried and true. The production method itself, which is a sub section of production technology called ‘**recombinant**’ production technology, is utilized for really common substances such as when making insulin, human growth hormones, or amino acids,”* stated Dr. Hancock.

### **Strategic Partnership**

Core One has collaborated with one of the world's top institutions to expedite its research, and further the development of its technology. *"The University of British Columbia is one of the top 30 universities in the world ... The collaboration with UBC allows us to access all of the tremendous equipment infrastructure and tremendous minds,"* stated Dr. Hancock.

Dr Robert E.W. Hancock provided significant updates on Core One's operations and we encourage you to watch a recording of the Virtual Town Hall presentation on our website at [www.core1labs.com](http://www.core1labs.com). The video recording of the event will be available for viewing within 24hrs from the conclusion of the live event.

### **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:**

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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.