



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

## **Core One Labs to Move Its Psychedelic Formulations for the Treatment of Stroke and Depression Toward Clinical Development**

Vancouver, British Columbia, Canada – August 7, 2021 – **Core One Labs Inc.** (CSE: COOL), (OTC: CLABD), (Frankfurt: LD6, WKN: A3CSSU) (“**Core One**” or the “**Company**”) is pleased to announce that the scientific team of its wholly owned subsidiary Akome Biotech Ltd. (“**Akome**”) has initiated the next step in their clinical development designs for the use of their patent pending psychedelic formulations AKO001 and AKO003, in the treatment of ischemic stroke and depression, respectively. These studies will further enhance the Company’s knowledge supporting the use of psychedelics as strong candidates in the treatment of these serious neurological and mental health conditions.

As the next step in its clinical development design process, Akome is completing a comprehensive search and rigorous selection process, through which multiple commercial research organizations and academic centers are vetted, to determine a candidate organization to conduct the necessary *in vitro* and *in vivo* studies. Once a partner organization is chosen for both the *in vivo* and *in vitro* processes, studies can be conducted simultaneously to expedite the process.

Conducting *in vitro* and *in vivo* studies are essential in the development of any new pharmaceutical drug treatments. *In vitro* studies, determine whether a pharmaceutical candidate produces the desired changes on cell cultures and is conducted in test tubes. These studies are usually completed quickly and are designed based on information already presented in the provisional patents that have been filed. *In vivo* studies test the pharmaceutical candidate in animals with a similar disease to the disease the pharmaceutical is intended to treat in humans. Once both studies are completed clinical trials on humans can begin.

*“We are excited to announce we have started the process of moving forward in the next step of our clinical trials development for our stroke treatment drug formulation and our depression treatment drug formulation. Identifying a partner with experience, and knowledge of the targeted diseases, will allow Core One to efficiently complete well thought out, and detailed studies.”* 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.

**ON BEHALF OF THE BOARD OF DIRECTORS OF CORE ONE LABS INC.**

Joel Shacker  
Chief Executive Officer

**FOR FURTHER INFORMATION:**

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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.