



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

Core One Labs Applauds Health Canada’s Amendments to Special Access Program, Allowing Physicians to Request Patient Access to Psychedelic Treatments

Vancouver, British Columbia, Canada – January 5, 2022 – **Core One Labs Inc.** (CSE: **COOL**), (OTC: **CLABF**), (Frankfurt: **LD6**, WKN: A3CSSU) (the “**Company**” or “**Core One**”) applauds Health Canada for its recent amendment to the Special Access Programme (**SAP**), which will now allow physicians to request patient access to psychedelic treatments, including psilocybin-assisted therapy.

The amendments under the SAP came into effect as of today, January 5, 2022, as published in the Canada Gazette, and allows physicians to request psychedelic treatments on behalf of their patients, on a case-by-case basis, for serious treatment-resistant or life-threatening conditions. This significant amendment has the potential to provide numerous Canadians struggling with serious mental health afflictions with alternative therapies where traditional treatments have failed, or where other treatments are unsuitable or are unavailable in Canada.

Canada’s SAP was designed with the purpose of allowing people access to new, potentially life-saving medications before they are formally approved for routine use in healthcare, however prior to today’s milestone amendment, psychedelic medications have been ineligible for Special Access Programme applications. Today’s regulatory amendment will enable Canadian physicians to apply for psychedelic therapies in a similar process as to how other investigational medications are accessed prior to formal drug approval.

The amendment to SAP by Health Canada is an historic milestone in Canada’s approach to treating mental health conditions and signifies a growing recognition of the important and growing body of research that supports the efficacy of psychedelics and psychedelic-assisted therapies in treating mental health afflictions. According to Health Canada, access to psychedelic treatments will be provided where there is sufficient data to support the safety and efficacy of the targeted drug for a patient’s specific condition.

Under the SAP patients are not eligible to make direct application for access to psychedelic therapies, only licensed healthcare practitioners who are authorized under the laws of a province or territory to treat patients with a prescription drug may file requests through the SAP.

"This is an incredibly important milestone for Canada," stated Joel Shacker, Core One CEO. "Health Canada’s amendment to the Special Access Program, has the potential to improve the lives of numerous Canadians suffering from mental health afflictions, including major depression, end-of-life anxiety and even addictions and historical traumas. It also provides doctors and their patients a safe, legal and regulated process for providing alternative treatments to mental health patients that desperately seek alternatives to otherwise failing contemporary modalities. Core One applauds Health Canada’s serious approach to mental health reform, and feels a brighter future is in near sight for many Canadians. Well done, Canada!"

In addition to applauding the historic amendments made by Health Canada to the SAP, the Company also

announces that, further to its press release dated December 22, 2021, the Company has removed the voluntary pooling restrictions on the 5,814,000 common shares issued in connection with its acquisition of New Path Laboratories Inc., which includes 114,000 common shares issued to certain third parties who provided administrative services necessary to complete the Transaction.

The Company further announces that it has granted a total of 2,144,000 Restricted Share Units (the "RSUs") to certain eligible consultants, directors, officers, and employees under its 10% rolling Restricted Share Unit Plan. The RSUs will vest in four (4) months. All the RSUs (and any common shares issuable upon redemption) will be subject to applicable securities law hold periods.

About Core One Labs Inc.

Core One Labs Inc. is a research and technology company focused in life sciences and on bringing psychedelic medicines to market through novel delivery systems and psychedelic assisted psychotherapy. The Company 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. With this technology, the Company intends to further develop its IP technology to focus on delivering psychedelic molecules with an initial focus on psilocybin. Core One also holds an interest in walk-in medical clinics which maintain a database of over 200,000 patients combined. Through research and development in these clinics, including the integration of its intellectual property related to psychedelic treatments and novel drug therapies, the Company intends to work towards regulatory approval for research that advances psychedelic-derived treatments for mental health disorders.

Core One Labs Inc.

Joel Shacker
Chief Executive Officer

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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.