



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

## **Core One Labs Now Also Working to Biosynthesize DMT and Receives License**

Vancouver, British Columbia, Canada – January 8, 2022 – Core One Labs Inc. (CSE: **COOL**), (OTC: **CLABF**), (Frankfurt: **LD6**, WKN: **A3CSSU**) (“**Core One**” or the “**Company**”) is pleased to announce that it has progressed its work on biosynthesizing N,N-Dimethyltryptamine (“DMT”) and has been approved by Health Canada to add N,N-Dimethyltryptamine (“DMT”) to the schedule of approved controlled substances under the existing licence granted by the Controlled Drugs and Substances Act (“**CDSA**”) Dealer’s Licence (the “**Licence**”) which allows its wholly owned subsidiary Vocan Biotechnologies Inc. (“Vocan”) to research and produce biosynthetic psilocybin.

Furnished with its renewed licence in the second half of 2021, and having now received approval to add DMT to its licence coverage, the Company’s wholly-owned subsidiary Vocan Biotechnologies Inc. under its operating lab’s licence, has furthered its engineering and design optimization efforts for the proprietary manufacturing of API-grade DMT. The Company’s team of scientists at Vocan have been working diligently to expand a psychedelics production pipeline to include DMT. Initial indications of design and engineering suggest that using the same recombinant enzyme fermentation platform utilized to produce API-grade psilocybin, Vocan scientists will be able to replicate its biosynthesized psilocybin successes and announce ability to produce stereochemically sound biosynthesized DMT at scale.

The Company is confident that replication of historical research and development processes performed for its successful biosynthesis of psilocybin will allow for a more rapid turn around of its second biosynthesized psychedelic compound, DMT. Following similar processes of engineering and design may also increase probability of the Company’s filing of a patent for this second proprietary compound in the near term.

*“Based on the significant progress we have made on biosynthesizing psilocybin, DMT is the next compound we are working to biosynthesize. As we expect completion of the process for psilocybin in the upcoming days, we believe that we can fast track the process for DMT, as it uses the same steps to biosynthesize the compounds. Our team of leading scientists have done an amazing job in getting us to this stage and we are excited about the results we are seeing.”*  
*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

**FOR FURTHER INFORMATION:**

Email: [info@core1labs.com](mailto:info@core1labs.com)

Telephone: 1-866-347-5058

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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.