



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

## **Core One Labs Announces Successful Proof of Concept and Files Patent for Protection of its Recombinant Production System for Optimized Biosynthesis of Psilocybin**

Vancouver, British Columbia, Canada – January 21, 2022 – Core One Labs Inc. (CSE: **COOL**), (OTC: **CLABF**), (Frankfurt: **LD6**, WKN: **A3CSSU**) (“**Core One**” or the “**Company**”) is pleased to announce that its wholly owned subsidiary, Vocan Biotechnologies Inc. of Victoria, British Columbia, has optimized its recombinant production system (the “**System**”), successfully testing its proof of concept for the biosynthesis of psilocybin suitable for use in future scale-up and has filed a patent application with the United States Patent and Trademark Office (“**USPTO**”) titled “*Production of Psychedelic Compounds*” for protection of its novel psilocybin production system. Psilocybin is a psychedelic compound that is showing enormous promise in treating addiction and depression.

The Company’s team of scientists at Vocan have constructed optimized DNA sequences that can produce enzymes replicating the biosynthetic pathway used by *Psilocybe* mushrooms. This allows bacteria to become factories for psilocybin production. Under the leadership of Dr. Jan Burian, Chief Scientist, and Dr. Robert EW Hancock, Vocan CEO, Vocan scientists have used DNA modeling to improve and optimize design and produce unique DNA sequences that improve the efficiency and expression of these enzymes, allowing for rapid and cost-effective psilocybin production.

Currently, most companies use chemically synthesized psilocybin as the only available cGMP compliant product that is available in large volumes. The chemical process carries significant costs and is less efficient when compared to a biologically derived psilocybin. Vocan’s biosynthetic process retains the stereochemistry of the natural psilocybin molecules found in hallucinogenic mushrooms, which are known to have a more positive effect than the chemically synthesized counterpart. However, these tiny mushrooms are not an efficient source of psilocybin since the amount produced is quite small and variable.

Vocan’s successful production system engineers bacteria incorporating optimized biosynthetic genes from the *Psilocybe* mushroom and other species and enables the bacteria to act as a biological factory and synthesize psilocybin.

Additionally, the Company’s team of scientists hypothesize that by using a gene mimicry process and simple chemical modifications to enable the creation of bioidentical compounds, there is potential to produce other known and novel analogs of psilocybin and related psychedelics. The analog compounds may potentially be more effective, targeted, and safer than the natural compounds.

The patent application entitled “*Production of Psychedelic Compounds*” includes claims that Vocan’s technology will enable the production of cGMP API grade psilocybin, which can be used by pharmaceutical companies, API manufacturers and organizations conducting clinical trials and, where permitted by law, consumers, and patients. Vocan’s method of psilocybin production will provide more affordable access to organizations looking to acquire cGMP API grade psilocybin. Vocan’s psilocybin production method utilizes the well-established industrial process

of fermentation and thus can be scaled up while consistently producing a high-quality cGMP product.

*“I am very pleased to say that we are fulfilling our promise to our shareholders and to the medical and research sectors, in general, that we have successfully produced biosynthesized psilocybin. Our team of scientists continue to achieve significant and astounding scientific milestones. Our goal is to play a significant role in furthering mental health research and the benefits of psychedelic medicines, and our cost-effective psychedelic compounds will go a long way towards allowing otherwise cost prohibitive medicines to be widely used,”* Stated Dr. Hancock, Chairman of the Company, and CEO of Vocan. *“This successful proof of concept for development and production of cost effective and stereochemically sound psilocybin puts Core One in a very unique position. It not only potentially positions the Company as first to market with a biosynthetic psychedelic, it positions us to become market-leaders with regards to cost efficiency, as well.*

## **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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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.