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Core One Labs' Files Milestone Patent for Protection of its Recombinant Production System for Optimized Biosynthetic N-methyltryptamine (NMT)

Vancouver, British Columbia, Canada – February 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 filed a patent application with the United States Patent and Trademark Office ("USPTO") for the production of biosynthetic N-methyltryptamine (**NMT**) (also known as monomethyl tryptamine (MMT)) through its optimized recombinant production system (the "System"). N-Methyltryptamine is a member of tryptamines and is an organic compound known to produce psychoactive effects when combined with a monoamine oxidase A inhibitor (MAOI).¹

The patent entitled "Production of Psychedelic Compounds" protects Core One's novel proprietary production system. The System, under the leadership of Dr. Jan Burian, Chief Scientist, and Dr. Robert EW Hancock, is designed to make bacteria act as a biological factory and produce bioidentical psychedelic analogs such as biosynthetic N-methyltryptamine (NMT).

The Company's unique production process can manufacture a more superior cGMP compliant API grade NMT (or other psychedelic products) than any chemically synthesized counterpart, since it retains the stereochemistry of the natural psychedelic analogs found in hallucinogenic mushrooms. Natural psilocybin and psychedelic-related molecules are known to have a more positive effect than those chemically synthesized; however, analog compounds can potentially be more effective and safer than natural compounds.

A final patent approval would propel Core One past industry rivals since their game-changing production process enables mass-production of synthetic psilocybin and other psychedelic compounds or analogs more rapidly, while also reducing the production cost and market price drastically. It also maintains the quality and efficacy that are usually present in organically produced psychedelics.

"Filing this patent is an important milestone for the company since it allows us to protect our intellectual property against potential competitors. The patent provides a broad array of strategies useful for making psychedelic compounds enabling Core One to diversify its product portfolio," stated Dr. Bob Hancock, CEO of Vocan Biotechnologies.

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

¹ Foye's principles of medicinal chemistry By William O. Foye, Thomas L. Lemke, David A. Williams



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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.

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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.