



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

Core One's Vocan Biotechnologies and Awakened Biosciences Collaborate to Advance Vocan's Mass Production Capabilities

Vancouver, British Columbia, Canada – March 15, 2022 – **Core One Labs Inc.** (CSE: **COOL**), (OTC: **CLABF**), (Frankfurt: **LD6**, WKN: A3CSSU) (the "**Company**" or "**Core One**") is pleased to announce that its wholly-owned subsidiary Vocan Biotechnologies Inc. ("**Vocan**") will collaborate with Core One's recently acquired subsidiary, Awakened Biosciences Inc. ("**Awakened**"), in order to strengthen and enhance Vocan's patented proprietary Psilocybin API production methods.

The crucial synergy with Awakened will complement Vocan's innovative existing research portfolio and further enhance Vocan's methods of producing pharma-grade and cost-effective synthetic psilocybin and its analogues at scale. This comes after Core One's strategic acquisition of Awakened as another scientific research and development arm of the Company (see Company press release dated February 11, 2022).

Like Vocan, Awakened is also a psychedelics research and technology company that has successfully developed novel technologies for the production of cost-efficient synthetic psilocybin, psilocin analogues and various non-psychoactive psilocybin-based prodrugs. Awakened is led by Dr. Tony Durst, an Emeritus Professor at the University of Ottawa, and a renowned specialist in medicinal and natural product chemistry. Dr. Durst is a co-inventor of 14 patents applications, 14 awarded. He is a founder of Souroubea Botanicals Inc., and a 2013 Queen Elizabeth 60th Silver Jubilee medal recipient.

The addition of Dr. Durst and his collaboration with Vocan's scientific team, led by Dr. Robert Hancock, Vocan CEO, and Dr. Jan Burian, Vocan's Chief Scientist, reinforces Core One's impressive roster of leading scientific researchers. The significant cooperation between the two research labs will solidify Core One's position as one of the world's leading industrial research organizations and producers of API-grade Psilocybin.

"This collaboration will play a significant role in solidifying Core One position as an industry leader while also advancing its mass production capabilities for its psychedelic compounds. We believe working with the best in the industry and establishing a strong and long-lasting relationship with our scientists will ensure a robust long-term growth for the Company and build a stronger bond with our valued investors," stated Joel Shacker, Core One CEO.

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, through its wholly owned subsidiary Vocan, has developed, and filed for patent protection, a proprietary process for producing psilocybin using engineered bacteria. 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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The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.

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.