



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

Core One Labs' Akome Achieves Significant Research Milestone with Positive Neurogenesis Stimulation Studies Results

Opening the Door to Expanded Patent Coverage

Vancouver, British Columbia, Canada – August 18, 2022 – **Core One Labs Inc.** (CSE: **COOL**), (OTC: **CLABF**), (Frankfurt: **LD6**, WKN: A3CSSU) (the “**Company**” or “**Core One**”), further to its press release dated March 4, 2022, is excited to announce its wholly owned subsidiary, Akome Biotech Ltd. (“**Akome**”), the Company’s bio-pharma research and development division focused on new psychedelic-based drug discovery and development targeting neurological and mental health disorders, has achieved exceptional results from its neurogenesis stimulation studies (“**neurogenesis studies**”) relating to the effectiveness of its specific plant bioactives (“**bioactive compounds**”) that comprise part of their patent pending psychedelic-based drug formulations.

The neurogenesis studies, conducted by the Universidad Complutense de Madrid (“Universidad Complutense”) and led by Dr. Jose A. Morales-Garcia, are progressing very well and providing encouraging results. Dr. Morales-Garcia is an Assistant Professor and Honorary fellow in the Cellular Biology Department at the Universidad Complutense de Madrid, Medical School, a scientist at the Center for Networked Biomedical Research on Neurodegenerative Diseases, as well as a professor in the Master of Pharmacological Research at the Autonoma University of Madrid.

The neurogenesis studies have revealed that Akome’s selected bioactive compounds are indeed viable candidate compounds that induce remarkable neurogenetic activity in controlled tests. The study findings also reveal that *each of* the bioactive compounds have significant potential to elicit therapeutic activity against *multiple* neurologic conditions and could therefore have therapeutic effects in more than just one targeted disease.

These implications are of enormous importance, as they have the potential to broaden the scope of Akome’s initial patent applications. As currently filed, Akome’s four (4) patent submissions are very specific in scope, each only covering one specific bioactive, paired with one specific psychedelic compound and targeting only one specific neurological condition. The neurogenesis study findings, however, provide strong support that any of the bioactive compounds could be individually paired with any of the psychedelic compounds, and furthermore that all combinations of the bioactives and psychedelic compounds could be beneficial in targeting the full spectrum of the targeted diseases, under investigation.

The next steps, which are already in progress, is for the Universidad Complutense to test all of Akome’s bioactive compounds in combination with the psychedelic compounds, using the neurogenesis model, while in parallel, design animal studies to demonstrate beneficial effects in animal models of the diseases, commencing with PD and AD.

“These groundbreaking results are incredibly important for Core One Labs. Not only have our research studies confirmed that the four bioactive compounds specifically chosen for our drug formulations have the desired effect to induce neurogenic activity, but the results also provide the Company with significant opportunity to expand the scope of our patents due to the fact each

bioactive can be used with different psychedelic compound to elicit a different response,” stated Joel Shacker, the Company’s CEO.

About Core One Labs Inc.

Core One Labs is a life sciences biotechnology research and development company focused on bringing psychedelic medicines to market through the development and production of psychedelic compounds, the advancement of psychedelic assisted treatments, and the integration of novel delivery systems technology.

The Company has a multi-faceted business approach and incorporates several complementary lines of businesses and units in establishing itself as an industry leader in the rapidly growing and emerging psychedelics market space.

Core One, through its wholly owned subsidiary Vocan Biotechnologies Inc., has developed and filed for patent protection of a proprietary psilocybin production system using engineered bacteria. It is also the holder of 4 provisional patents for the development of psychedelic-based pharmaceutical formulations targeting neurological and mental health disorders, under its 100% owned subsidiary Akome Biotech Ltd., and 3 provisional patents under its other 100% owned subsidiary, Awakened Biosciences Inc., for additional synthetic technologies for psilocybin and psilocin production methods.

In addition to the development of psychedelics and psychedelic compounds, Core One holds an interest in four medical clinics which maintain a combined database of more than 275,000 patients. Through its clinics the Company intends to integrate a roll out of its intellectual property related to psychedelic technologies and participate in the advancement of psychedelic-based treatments for mental health disorders.

Core One Labs Inc.

Joel Shacker
Chief Executive Officer

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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.

ⁱ Animal studies are designed to show whether the drug works the same way inside the body as it did in the artificial environment of the laboratory. Furthermore, human and animal testing is required by law before a drug can be approved.