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Core One Labs' Akome Achieves Another Milestone in Development of its Psychedelic Drug Formulas and Announces Positive Results from Neuro-Pharmacokinetics Studies

Vancouver, British Columbia, Canada – August 19, 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 Akome Biotech Ltd. (“**Akome**”) through its formalized research agreement with Fundación Medina in Granada, Spain (“**Fundación Medina**”) has received very encouraging results from pharmacokinetics studies currently underway. The study results represent another significant milestone in the Company’s pre-clinical development of its psychedelic based bioactive compounds designed to target Major Depressive Disorder (“**Depression**”), Stroke, Parkinson’s Disease (“**PD**”) and Alzheimer’s Disease (“**AD**”), and warrant moving the formulations further along the development pipeline.

Pharmacokinetics studies the absorption, distribution, metabolism and excretion (“**ADME**”) of drugs in humans, and also tests toxic effects (“**TOX**”) of the drug candidate on body systems or organs. These studies are paramount in drug discovery and development as they de-risk drug candidate compounds and ultimately improve their productivity. When compounds are being developed for the treatment of neurologic and mental health disorders, it is also critical to determine the tissue concentration and behaviour in the brain of the candidate compounds, which is referred to as neuro-pharmacokinetics.

The very encouraging results from ADME/TOX neuro-pharmacokinetics studies, conducted by Fundación Medina, show that Akome’s bioactive compounds tested in controlled settings are performing very well, increasing the level of confidence scientists require for understanding the potential efficacy of Akome’s drug candidates, and moving our drug discovery process further along the development continuum towards regulatory approval.

“Core One’s scientists and research partners are achieving positive results at every stage of our pre-clinical drug trials, and we are thrilled with the progress that Akome is making in moving its psychedelic-based formulations along the development pipeline,” stated Joel Shacker, Core One Labs CEO.

“The results presented today, combined with the positive bioassay results presented by the Company in April, demonstrate the significant potential our drug formulations hold. I am confident scientists at Akome, along with their research partners will continue to deliver strong results based on their track record of successes,” he further added.

About Fundación Medina

Fundación Medina is an independent and non-profit renowned research center for innovative biopharmacology, and a reference center for natural products drug discovery. Its research activities are performed by a large group of multidisciplinary scientists in a state-of-the-art facility in Granada, Spain. Fundación Medina has extensive experience in drug discovery and focuses its research on high throughput screening programs in strategic therapeutic areas: infectious and



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parasitic diseases, oncology and neurodegeneration. Fundación Medina seeks discovery of new bioactive compounds and innovative therapies for unmet medical and industrial needs.

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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Cautionary Disclaimer Statement:

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



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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.