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Core One Labs' Scientists Successfully Complete Breakthrough First Step in Producing API-Grade DMT

Second Ground Breaking Technological Advancement

Vancouver, British Columbia, Canada – September 2, 2022 – **Core One Labs Inc.** (CSE: **COOL**), (OTC: **CLABF**), (Frankfurt: **LD6**, WKN: A3CSSU) (the “**Company**” or “**Core One**”) is pleased to announce that scientists at its wholly-owned subsidiary Awakened Biosciences Inc. (“**Awakened**”) have successfully completed the breakthrough first step in producing API N, N-dimethyltryptamine (**DMT**), with the synthesis of a DMT precursor (the “**Precursor**”).

Awakened’s Chief Researcher, Dr. Tony Durst, has produced approximately 25 grams (g) of the precursor, and anticipates that the 25g sample can be successfully converted into DMT API product at a high yield, resulting in approximately 15g of contaminant-free DMT API end product. This is Core One’s second groundbreaking technological advancement, thanks to the brilliant minds at Awakened. Their efficiency in producing viable psychedelic API compounds will strengthen the Company’s position as pioneers in the psychedelics space.

“Now Core One Labs is not only able to produce API grade psilocybin, but it has achieved a significant breakthrough towards producing cost effective API grade DMT. This has been something we have been working on for quite some time now with our team of scientists at Awakened, and the success of this procedure moves Core One Labs and its subsidiaries a step closer towards becoming a major producer and supplier of psychedelic medicines in the industry, with the goal of being the “go to” supplier for API grade psychedelic input materials for companies producing pharmaceutical drugs,” stated Joel Shacker, Core One Labs CEO.

With scientific evidence amounting and supporting DMT’s medicinal benefits as a rapid-acting and long-lasting antidepressant, numerous biotechnology and pharmaceutical companies have turned a great deal of attention towards furthering research and development of effective DMT-based therapies and the production of API-grade DMT drug formulations. As demand increases for viable DMT-based medicine, companies are rushing to capitalize on the psychedelic industry’s promising outlook. Awakened’s successful production of a DMT precursor that could effectively be converted into API DMT positions Core One as a burgeoning leader for the provision of Good Manufacturing Practice (GMP) DMT API once pharmaceutical drugs go into production.

In addition to Awakened, Core One Labs’ subsidiary, Akome Biotech Ltd. (“**Akome**”), is also working with DMT, and is currently in pre-clinical development of two patent-pending DMT-based drug formulations, AKO001 and AKO004, which are designed to target Ischemic Stroke (“**stroke**”) and Parkinson’s Disease (“**PD**”), respectively.

It is estimated that 15 million people worldwide suffer a stroke each year, with approximately 5 million dying and another 5 million being permanently disabled as a result.¹ The statistics for Parkinson’s disease, are also staggering, with global, disability and death due to PD increasing faster than for any other neurological disorder. The prevalence of PD has doubled in the past 25 years. Global estimates in 2019 showed over 8.5 million individuals with PD. Current estimates

¹ <http://www.emro.who.int/health-topics/stroke-cerebrovascular-accident/index.html>



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suggest that, in 2019, PD resulted in 5.8 million disability-adjusted life years, an increase of 81% since 2000, and caused 329 000 deaths, an increase of over 100% since 2000. ²

The studies being conducted on Akome's DMT-based drug formulations have presented very promising results to date, and a viable, cost effective DMP API product produced by Awakened, would afford Akome to incorporate the Company's proprietary psychedelic compounds into furthering progress of its pre-clinical drug development studies, and capitalize on a reduction in research costs.

About N, N-dimethyltryptamine (DMT)

DMT is a naturally occurring psychedelic substance found in plants and in the brain of mammals. The compound is a primary component of traditional South American entheogenic brews and is traditionally derived from the leaves of a variety of plants endemic to equatorial regions across the globe. DMT is currently under clinical investigation for the treatment of certain mood disorders and in patients with Major Depressive Disorder (MDD).

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.

² <https://www.who.int/news-room/fact-sheets/detail/parkinson-disease>



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Core One Labs Inc.

Joel Shacker
Chief Executive Officer

FOR MORE INFORMATION, PLEASE CONTACT:
info@core1labs.com
1-866-347-5058

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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.