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## **Core One Labs' Akome Move Psychedelic Drug Formulations to Next Stage of Development: Initiating Phase 2 Analysis of Therapeutic Potential**

**Vancouver, British Columbia, Canada** – September 16, 2022 – **Core One Labs Inc.** (CSE: **COOL**), (OTC: **CLABF**), (Frankfurt: **LD6**, WKN: **A3CSSU**) (the “**Company**” or “**Core One**”) is pleased to announce that following the receipt of very positive results during phase one (“**Phase 1**”) pre-clinical development studies conducted by its wholly owned subsidiary Akome Biotech Ltd. (“**Akome**”), and their research partners, relating to the neuroactivities of its selected bioactive-compounds (the “**Bio-compounds**”) (see Company press releases dated April 2, 2022, August 18, 2022 and August 19, 2022), the Company, through Akome has received interest from the Universitat de Barcelona (“**University of Barcelona**”), to move studies into phase two (“**Phase 2**”) of the pre-clinical development continuum.

The results obtained from Akome and its research partners at Fundación Medina in Granada, Spain (“**Medina**”), Neuro-Zone Srl, (“**Neuro-Zone**”) based in Bresso, Italy and the Universidad Complutense de Madrid (“**Universidad Complutense**”), during Phase 1 of pre-clinical development, clearly demonstrate that many of Akome’s chosen bio-compounds have considerable potential to exert beneficial effects that could mitigate neurological deficits associated with many central nervous system disorders and mental health conditions such as Major Depressive Disorder (“**Depression**”), Stroke, Parkinson’s Disease (“**PD**”) and Alzheimer’s Disease (“**AD**”). Furthermore, Akome’s pharmacokinetic in-vivo studies have not presented any concerns with the metabolism, distribution, and elimination of the bio-compounds, and therefore support moving forward into the next stages of drug development.

In concert with the University of Barcelona, it is anticipated that Phase 2 development will be initiated in the coming weeks and will focus on evaluating the therapeutic potential of Akome’s bio-compounds, alone and in conjunction with various psychedelic compounds, on the central nervous system, through the incorporation of live organism models. One model currently being considered as ideal for this purpose is the model of the nematode (worm) *Caenorhabditis elegans*.

Akome has conducted preliminary conversations with Dr Mercè Pallàs Lliberia and Dr. Christian Griñán Ferré from University of Barcelona, Barcelona, Spain who have extensive experience with the *C. elegans* model and have shown interest in collaborating with Akome to test its bio-compounds alone and in combination with other psychedelics.

*“We are pleased to see our pre-clinical development studies for psychedelic drug formulations advance to phase 2. The positive results in phase 1 exhibited promising results and the next stage of the study will play a significant role as we look to progress towards viable drug formulas that could successfully target and mitigate health conditions such as Major Depressive Disorder, Stroke, Parkinson’s Disease and Alzheimer’s Disease. Such a major breakthrough would further strengthen the company’s image as a leading psychedelic developer and manufacturer in the industry,”* stated Joel Shacker, Core One CEO.

**About Core One Labs Inc.**



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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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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



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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.