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OTC: CLABF  
Frankfurt: LD6, WKN: A3CSSU

## **Core One Labs Announces Breakthrough with Proprietary Isolation and Purification Method of Psilocybin from Mushrooms; Prepares Patent Application**

**Vancouver, British Columbia, Canada** – September 30, 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 Awakened Biosciences Inc. (“**Awakened**”) has developed a groundbreaking proprietary method for isolating and purifying psilocybin from mushrooms biomass. This breakthrough will provide the company with the opportunity to partner and work with the growing number of companies who are cultivating psilocybin mushrooms. Core One has prepared a patent application for submission to the United States Patent and Trademark Office (“**USPTO**”) for the protection of this proprietary isolation and purification method.

The patent application describes a potential process for the isolation of the psychoactive hallucinogenic alkaloids from extracts of psilocybin containing fungi biomass. The final stage of the process would result in a mixture of mostly psilocybin content that can be formulated for clinical use.

The invention is being developed by Awakened’s Chief Researcher Dr. Tony Durst and would add to Core One’s growing portfolio of psychedelics products and can enable the Company to further its manufacturing capabilities for at scale production of cost efficient, pharma-grade synthetic psilocybin. Once the process reaches commercial stage and is produced in Current Good Manufacturing Practice (cGMP) facility, the Company will have the ability to produce and provide medicinal psychedelics in the form of capsules, pills and tinctures to licensed pharmaceutical companies, research organizations and healthcare professionals both domestically and abroad, and subsequently, allow the possibility of revenue generation for the Company and its subsidiary.

A final patent approval would bring Core One another step closer to ultimately becoming a leading developer and manufacturer in the global psychedelic drugs industry that is projected to reach a market value of US\$10.75 Billion by 2027,<sup>1</sup> as the Company looks to protect its intellectual property from industry competitors.

In addition to further solidifying the Company’s place as leaders in the psychedelics space, Awakened’s successful and proprietary psilocybin isolation and purification method, will effectively open opportunities to mushroom producers from around the globe to partner with the Company, and/or license the proven production methods to isolate and extract the psychoactive components of their mushroom biomass, cost effectively and efficiently.

*“The preparation of this patent application illustrates Core One’s commitment to safeguarding the Company’s intellectual property, and its dedication to continued research efforts to diversify and expand our psychedelics’ portfolio with increasingly efficient and advanced methodologies,”* stated Joel Shacker, Core One Labs CEO.

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<sup>1</sup> <https://fortune.com/2021/09/04/psychedelic-industry-investment-growth-stocks-companies/>



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*“Once the patent is approved, Core One will be another step closer to becoming a leading producer of psychedelic compounds and manufacturer of API-grade psychedelic medicines; and in addressing the needs of mental health patients seeking alternative and sustainable modalities to conventional treatment.”*

### **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*



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*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.