



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

European University to Fund Core One Labs' Akome Advanced Neurogenesis Stimulation Studies

Vancouver, British Columbia, Canada – October 14, 2022 – **Core One Labs Inc.** (CSE: **COOL**), (OTC: **CLABF**), (Frankfurt: **LD6**, WKN: A3CSSU) (the “**Company**” or “**Core One**”), further to its press release dated August 18, 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, is finalizing discussions with Madrid’s Universidad Complutense (“Universidad Complutense”) to fund and initiate advancement of 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 Universidad Complutense has expressed a strong interest in advancing the next stage studies, and will provide funding to complete the studies, with Akome only required to provide raw materials.

As reported in the Company’s August 18, 2022, press release the neurogenesis studies, conducted by Universidad Complutense provide very encouraging results, having revealed that Akome’s selected bioactive compounds induce remarkable neurogenetic activity in controlled tests. Furthermore, the studies strongly suggest that *each of* Akome’s selected bioactive compounds have significant potential to elicit therapeutic activity against *multiple* neurologic conditions and could have therapeutic effects in more than just one targeted disease.

As a result of the encouraging studies results Akome, and Dr. Jose A. Morales-Garcia, Professor of Universidad Complutense and member of the Center for Networked Biomedical Research on Neurodegenerative Diseases (CIBERNED) from Carlos III Health Institute, have initiated discussions and are currently mapping out advanced neurogenesis models. The objectives of the next stage of the program include to test all Akome’s bioactive compounds in combination with select psychedelic compounds; to define potential pharmacodynamics; as well as to assist in the design of the next set of studies to demonstrate beneficial effects in animal models of the neurologic diseases and mental health conditions.

“The results of the initial study were very promising, and the Universidad Complutense is eager to move forward with the next stages of this trial and has offered to provide the funding required to conduct the research. Core One CEO, Joel Shaker commented. *“Moving forward with this advanced neurogenesis study in partnership with Universidad Complutense marks another significant step forward in the Company’s drug development pipeline”*

The commitment expressed by Universidad Complutense to move forward with advanced neurogenesis studies, is a welcomed vote of confidence at this stage of our drug development process and marks another significant step forward and their potential for success.”

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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Cautionary Disclaimer Statement:

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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.