



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

Core One Labs Announces Grant of Restricted Share Units

Vancouver, British Columbia, Canada – November 9, 2022 – **Core One Labs Inc.** (CSE: **COOL**), (OTC: **CLABF**), (Frankfurt: **LD6**, WKN: A3CSSU) (the “**Company**” or “**Core One**”) announces that its Board of Directors has approved a grant of 3,505,000 Restricted Share Units (“RSUs”) to certain directors, officers, management, and employees of the Company pursuant to the Company’s 10% rolling Restricted Share Unit Plan (the “RSU Plan”).

The RSUs will vest four (4) months, and in accordance with applicable securities legislation all the RSUs (and any common shares issuable upon redemption) will be subject to a hold period of four (4) months and one (1) day from the date of issuance.

In addition to the above, the Company has entered into a debt settlement agreement (the “Settlement Agreement”) with a creditor of the Company. Pursuant to the Settlement Agreement, the Company has agreed to issue an aggregate amount of 7,721 common shares (the “Debt Shares”) in the capital of the Company at a deemed price of \$0.68 per Debt Share to settle an aggregate amount of \$5,250 of outstanding debt (the “Shares for Debt Transactions”). All securities issued pursuant to the Shares for Debt Transaction will be subject to a hold period of four (4) months and one (1) day from the date of issuance, in accordance with applicable securities legislation.

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

FOR MORE INFORMATION, PLEASE CONTACT:
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Cautionary Disclaimer Statement:



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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 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.