



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

Core One Labs' Akome Signs Contract with University of Barcelona: Initiating Animal Model Studies on Psychedelics Drug Development to Combat a Variety of Neurological Diseases

Vancouver, British Columbia, Canada – January 24, 2023 – **Core One Labs Inc.** (CSE: **COOL**), (OTCQB: **CLABF**), (Frankfurt: **LD6**, WKN: A3CSSU) (the “**Company**” or “**Core One**”), in follow-up to its press release dated September 16, 2022, is pleased to announce that its wholly owned subsidiary Akome Biotech Ltd. (“**Akome**”) has finalized study parameters and signed a contract with Fundació Bosh I Gimpera, in representation of Universitat de Barcelona (the “**University of Barcelona**”), to commence the second phase (“**Phase 2**”) studies to evaluate the therapeutic potential of its bio-compounds, alone and in combination with various psychedelic compounds, on the central nervous system.

The studies are the next step of Akome’s pre-clinical development of novel psychedelic drug alternatives for the treatment of various neurological disorders, such as Alzheimer Disease (“**Alzheimer’s**”), Parkinson’s Disease (“**Parkinson’s**”), Ischemic Stroke (“**Stroke**”) and Depression, (collectively the “**Targeted Diseases**”).

Part of Akome’s phase one (“**Phase 1**”) studies included bioassay studies conducted by Neuro-Zone Srl, (“**Neuro-Zone**”) (see Company press release dated April 2, 2022), Fundación Medina (Granada, Spain) and Universidad Complutense (Madrid, Spain), aiming to confirm central nervous system activity of the specific plant bio-compounds covered in Akome’s various United States Patent and Trademark Office (USPTO) patent submissions and underlying neuropathological mechanisms related to the targeted diseases. Results from Phase 1 bioassay studies were very encouraging, indicating that the bio-compounds alone have a strong potential to induce beneficial effects.

Leading from the success of Phase 1 studies, commitment has been received from Dr. Mercè Pallàs Lliberia and Dr. Christian Griñán Ferré, from University of Barcelona (the “**Investigators**”) and studies have now been designed to conduct Phase 2 *in vivo* (within living organisms) bio-assay studies, which will comprise the incorporation of the nematode (worm) *Caenorhabditis elegans* (“**C. elegans**”, or the “**organism**”).

The *C. elegans* has all the physiological properties of an animal, the ability to replicate human diseases and also has a fast life cycle, making it a highly desirable animal model for Phase 2 bio-assays. Ever more germane to the studies, however, is the worm’s very well characterized central nervous system.

The main endpoint of Phase 2 studies will be to demonstrate how the defects in molecular and cellular processes that cause or contribute to the specific targeted diseases could be mitigated or prevented within the *C. elegans* when exposed to Akome’s stand-alone bio-compounds, and to explore effects when the bio-compounds are paired in various combinations with active psychedelics.

It is hypothesized that positive results from the anticipated *C. elegans* studies will reinforce findings from Phase 1 bio-assay studies, which focused *specifically* on Akome’s bio-compounds, and also provide preliminary evidence that psychedelics and the bio-compounds act synergistically, thereby enhancing the desired therapeutic effects while allowing dose reductions and, consequently reduction in the risk of adverse events associated to psychedelic therapies.

“It is a wonderful opportunity for Akome to engage with University of Barcelona researchers having robust experience with the *C. elegans* model. This model brings many advantages as the initial, including having many of the physiological properties of mammals, the ability to resemble human disease underlying processes, all within a very fast life cycle. It is a model that has been extensively used to study many neurodegenerative diseases. Since the neuronal connectivity in *C. elegans* has already been clearly described, *C. elegans* is also advantageous in testing neurological effects of biological compounds, and the impact they may have on learning and memory impairments observed during neurodegenerative illnesses”, stated Santiago Ferro, Core One’s Chief Medical Officer, and CEO of Akome.

Board Appointment

The Company is also pleased to announce the appointment of Dr. Santiago Ferro, Chief Executive Officer of Akome, to the Company’s board of directors.

Dr. Ferro is a world-renowned physician with over 20 years’ experience in pharmaceuticals, biologicals and biotech industries. Dr. Ferro has held many prestigious senior research and development positions with global responsibilities for clinical development programs, design, implementation, and analysis of clinical trials data, and has a proven record of generating and building relationships, managing projects from concept to completion, as well as designing clinical plans to meet market targets and bringing products to success.

A graduate of Javeriana University Medical School in his native Bogotá, Colombia, Dr. Ferro specialized in Internal Medicine, and later received his sub-specialty training in Infectious Diseases at the University of Toronto. Following completion of his medical and specialty training, he returned to Bogotá and established a private practice in both Internal Medicine and Infectious Diseases, while at the same time holding academic positions at different teaching hospitals.

Over the years, Dr. Ferro built a distinguished reputation in his fields of study, having over twenty-five scientific publications in peer reviewed journals and medical textbooks; and being featured in multiple international scientific conferences.

Dr. Ferro will continue in his role as Chief Executive Officer of Akome as well as Chief Medical Officer of Core One.

The Company also wishes to announce that, effective immediately, Dr. Robert E.W. Hancock, OC, PhD, OBC, will step down as Chairman and Director from the Company’s board of directors, and dedicate his time in a new appointment as Head of Scientific Development for Vocan Biotechnologies Inc. (“**Vocan**”), a wholly-owned subsidiary of Core One. In this capacity, Dr. Hancock will continue to build and nurture Vocan’s growth through his invaluable expertise and insight into the psychedelics industry.

“In my new dedicated capacity as Head of Scientific Development, I will continue to support and guide the Company’s vision. When I first founded Vocan years ago, my goal was to successfully produce biosynthetic psilocybin, and not only has that been achieved, but it has been exceeded with proven replication of the production method effectively expanding in scope. I maintain my commitment to the Company in my new capacity, as we progress further towards becoming a market leader in psychedelic medicine,” Dr. Hancock further stated”.

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

FOR MORE INFORMATION, PLEASE CONTACT:

info@core1labs.com
1-866-347-5058

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 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.