



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

Core One's Awakened Completes Successful Synthetic Production of Psilocin in its GMP Certified Manufacturing Facility

Vancouver, British Columbia, Canada – April 21, 2023 – **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. (the “**Subsidiary**” or “**Awakened**”) has successfully completed the first synthetic production of psilocin at the GMP manufacturing facility of its recently acquired GMP Drug Inc. (see [Company acquisition press release dated January 13, 2023](#)).

This historic first synthetic production of psilocin completed at its facility is a significantly important milestone for the Company as it exemplifies the operational synergies resulting from the recent acquisition and the value that has been unleashed across and within the Company's subsidiaries. The historic production is also a huge progression for the Company and shows that Core One continues to execute on its strategy of becoming a large scale producer and future distributor of psychedelic compounds across the psychedelics research and medical community.

“Awakened's successful first synthetic production of psilocin at the GMP Drug Inc. facilities is a major accomplishment for Core One, and it lays the groundwork for the large-scale production of psychedelic compounds at a GMP certified facility. As Core One looks to become a major supplier of psychedelic compounds, it is important that we demonstrate the Company's ability to execute at each stage of our strategic process. This achievement brings us one step closer to our long-term goal of supplying the medical community with affordable, API grade, psychedelic compounds,” stated Joel Shacker CEO of the Company

The successful synthesis of psilocin advances previous work conducted by Awakened, where its team of scientist witnessed success in the ability to produce a precursor that can be efficiently converted into psilocin, with further conversion into commercially viable psilocybin (see Company announcement dated August 12, 2022). The confirmation of Awakened's synthetic production methods is also extremely important for the future developments of the Company, as it lays the path upon which additional research can be conducted. As such, Awakened will look to replicate methods used in the successful synthetic production of psilocin and subsequent conversion to psilocybin, for future production of dimethyltryptamine and its intermediates, and other psychedelic prodrugs and compounds.

The research and resulting production have been led by Chief Executive Officer of Awakened, Dr. Tony Durst, who is also an Emeritus Professor at the University of Ottawa, and a renowned specialist in medicinal and natural product chemistry. Dr. Durst's previous successes are many and include the awarding of 14 successful patents, of which he was co-inventor. Dr. Durst is also founder of Souroubea Botanicals Inc., and a 2013 Queen Elizabeth 60th Silver Jubilee medal recipient. His vast expertise and accomplishments serve as a crucial driving force for Awakened and Core One's success in becoming an established leader in the psychedelics space.

Working with Core One's GMP Drug Inc., at the GMP facility with its and technology, Awakened could potentially amplify its efficiency in obtaining further possible innovations and breakthroughs in psychedelics research and, as a result, further strengthen Awakened and Core One's intellectual property (IP) portfolio.



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

Awakened currently holds three (3) provisional patents with the United States Patent and Trademark Office for the protection of various proprietary psilocybin production methods.

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
1-888-452-6731

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



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

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.