



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

## Core One in Talks with Multiple Companies to Supply Psilocybin

**Vancouver, British Columbia, Canada – May 5, 2022 – Core One Labs Inc.** (CSE: **COOL**), (OTC: **CLABF**), (Frankfurt: **LD6**, WKN: A3CSSU) (the “**Company**” or “**Core One**”) is pleased to announce that it is in discussions with several pharmaceutical laboratories and research organizations to supply them with active pharmaceutical ingredient (API) psilocybin to meet their psychedelic research needs.

Scientific interest in psilocybin has grown exponentially in recent years, with many high profile clinical trials showing enormous potential for the psychedelic compound in treating various mental health and neurological disorders, such as anxiety, depression, obsessive-compulsive disorder, various addictions, as well as Alzheimer’s and Parkinson’s diseases, to name a few<sup>1</sup>. Promising results from many of these trials, though still in early stages and requiring further study<sup>2</sup>, have given rise to rapid growth of a psychedelic industry and the emergence of many public and private entities engaged in research with psychedelics intended for medical use.

With the psychedelics industry still in its infancy, Core One has been taking significant steps to position itself as a leading full-cycle psychedelics supply chain solution. The Company has the potential to produce its own psychedelic compounds at a Good Manufacturing Practices (“GMP”) facility, while, in collaboration with its partners, also manufactures and could supply its high-quality and cost-effective products to licensed clients in Canada.

By streamlining a psychedelic supply chain and structuring itself as a vertically integrated business, Core One could control the production process of its products and develop an uninterrupted revenue stream. Management regards a robust and reliable supply chain as a key component in establishing its business clientele and capturing a large share of the medicinal and clinical psychedelics’ market.

With the future landscape of the global psychedelic space, which reached \$4.2 billion in 2022, is expected to transform drastically into an enormous to \$8.31 billion industry in 2027<sup>3</sup>, Core One is eager to capitalize on this opportunity and become one of the largest suppliers in a rapidly expanding psychedelic market.

*“Engaging in talks with multiple companies to supply them with psychedelic compounds demonstrates how far the Company has come since initial research and development stages to where it is now. Embarking on the sales aspect of our corporate strategy keeps us ahead of the pack when it comes to being a leading supplier of medicinal psychedelics. We believe that our ability to continue to execute on our goals demonstrates to shareholders and other pharmaceutical companies why Core One is positioned to disrupt the medical industry when it comes to mental health and addiction treatments,” stated Joel Shacker, Core One Labs CEO.*

---

<sup>1</sup> <https://www.canada.ca/en/health-canada/services/substance-use/controlled-illegal-drugs/magic-mushrooms.html>

<sup>2</sup> <https://www.canada.ca/en/health-canada/services/substance-use/controlled-illegal-drugs/magic-mushrooms.html>

<sup>3</sup> [https://www.reportlinker.com/p06310821/Psychedelic-Drugs-Global-Market-Report.html?utm\\_source=GNW](https://www.reportlinker.com/p06310821/Psychedelic-Drugs-Global-Market-Report.html?utm_source=GNW)



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

### **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 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-



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

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.