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Core One Labs', Awakened Biosciences, Announces Groundbreaking Step Forward in Isolating and Purifying Psilocybin from Mushroom Biomass

Core One's Wholly-Owned Subsidiary has filed a patent application with the United States Patent and Trademark Office

Vancouver, British Columbia, Canada – August 1, 2023 – **Core One Labs Inc.** (CSE: **COOL**), (OTCQB: **CLABF**), (Frankfurt: **LD6**, WKN: A3CSSU) (the “**Company**” or “**Core One**”) proudly announces a significant milestone in its pursuit of cutting-edge psychedelic research and development. Awakened Biosciences Inc. (“**Awakened**”), Core One's wholly-owned subsidiary, has filed a patent application titled "Isolation and Purification of Psilocybin via Formation of Salts with Strong Organic Acids" with the United States Patent and Trademark Office (USPTO). This patent application marks a groundbreaking step forward in the Company's efforts to develop proprietary methods of isolating and purifying psilocybin from mushroom biomass.

Through this patent Core One is able to break into the mushroom cultivation market, which a number of public and private psychedelic companies are already operating in. This opens the door for Core One to partner with existing companies in this space and offer them a cutting-edge solution for extracting the active ingredients (the “**Ingredients**”) from their mushroom biomass and also achieve higher concentrations of the ingredients. This is important for companies who want to ensure accurate dosing of their products and remove any contaminants that may be present in their cultivated fungus. This technology will allow companies who utilize it to create new products that are far purer in composition, and much safer for patients and client consumption.

Entering the dried mushroom biomass segment of the industry positions Core One to capitalize on the emerging medical and recreational psychedelics market. The global view of psychedelics has shifted and legislation in North America has already started to change, showing striking similarities to the cannabis legalization process that has transpired over the last decade, or so. Health Canada's amendment to its Special Access Program in January 2022 allowed physicians to request otherwise illegal psychedelics like psilocybin and MDMA for research and treatment purposes. In the US, Oregon became the first state to legalize the personal use of psilocybin for individuals over age 21 and allowed medical use at licensed service centers under the guidance of trained facilitators. Core One recognizes that the companies that were the first movers to react to the changes in cannabis legislation were the ones that realized the largest gains, and Core One is taking the steps to correctly position itself to capitalize on the legislative and societal shifts taking place in the psychedelics' markets.

Psilocybin, the psychoactive compound found in “magic” mushrooms, has exhibited promising results in clinical trials for treating various mental health conditions and addiction. Led by Chief Researcher Dr. Tony Durst, Awakened Biosciences has successfully devised an innovative process to isolate psilocybin from extracts of psilocybin in mushroom biomass. This novel method enables the cost-efficient creation of a highly concentrated mixture of psilocybin, ready for use in clinical settings.



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The patent application complements Core One Labs' existing proprietary biosynthetic and synthetic production methods for psilocybin. This new isolation and purification method from naturally occurring plant biomass adds to the Company's growing inventory of patent production techniques. It addresses the needs of organizations, such as pharmaceutical companies, research institutions, and healthcare professionals, who prefer natural psilocybin for clinical and research purposes while demanding API-grade (Active Pharmaceutical Ingredient) assurance. Awakened's isolation and purification method precisely fulfills this requirement, making it a significant achievement for the Company. As the industry continues to evolve, Awakened Biosciences' isolation and purification production method holds the potential to provide a safe and consistent supply of psilocybin not only for medical professionals but also for recreational users.

"Core One is taking the right steps to position itself to serve all segments of the psychedelics market, from pharmaceutical supply of lab created psychedelic compounds, to drug development, and now with the extraction and purification of dried biomass. I believe that with this groundbreaking patent we are setting ourselves to partner with companies immediately and serve the growing demand for psychedelics in the future as legislation shifts to allow for a recreational market," stated Joel Shacker, CEO of Core One.

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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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.