



CSE: COOL  
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## **Core One Labs Applauds Groundbreaking Research on Psilocybin as a Potential Anorexia Treatment**

**Vancouver, British Columbia, Canada** – August 3, 2023 – **Core One Labs Inc.** (CSE: **COOL**), (OTCQB: **CLABF**), (Frankfurt: **LD6**, WKN: A3CSSU) (the “**Company**” or “**Core One**”) commends the groundbreaking research published in the journal *Nature Medicine*<sup>1</sup>, which explores the potential of psilocybin, the main psychoactive ingredient in magic mushrooms, as a treatment for anorexia nervosa.

The study, conducted with 10 female patients suffering from anorexia, has yielded promising results, with participants reporting positive experiences and an impressive four patients achieving remission of their symptoms after receiving a single dose of psilocybin under the guidance of trained therapists. This pioneering research provides the first evidence for the safety and potential effectiveness of psilocybin as an anorexia treatment.

Anorexia nervosa is a severe mental illness affecting a significant number of individuals, yet the disorder has no approved medications available. With the highest mortality rate of any psychiatric disorder and a high likelihood of relapse, the urgent need for effective treatments is evident. These initial findings from the psilocybin trial offer hope for a potential new treatment option that could transform the lives of those suffering from this debilitating condition.

Dr. Walter Kaye, senior author of the study results and professor of psychiatry at the University of California, San Diego, noted that the study's results suggest that psilocybin administration may help reverse altered serotonin function in anorexia nervosa, leading to a new perspective on symptoms and behaviors in patients.

Core One Labs recognizes the significance of this research in advancing the understanding of mental health treatments and is encouraged by the many and continued groundbreaking studies that offer hope and potential relief for individuals battling mental health disorders. The Company looks forward to the further development of psilocybin as a potential treatment option for anorexia, and many other mental health and neurological disorders with the ultimate goal of improving the lives of those affected by this challenging condition.

The Company announces that it has entered into a debt settlement agreement (the “Agreement”) with an arms-length creditor of the Company. Pursuant to the Agreement, the Company has agreed to issue an aggregate amount of 62,520 common shares (“Common Shares”) in the capital of the Company at a deemed price of \$0.52 per Common Share to settle an aggregate amount of \$32,510.63 of outstanding debt (the “Shares for Debt Transaction”). The Company anticipates issuing the Common Shares in connection with the Shares for Debt Transaction on or about August 10, 2023. All securities issued pursuant to the Shares for Debt Transaction will be subject to a hold period of four months and one day from the date of issuance, in accordance with applicable securities legislation.

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<sup>1</sup>[Nature Medicine Journal: Psilocybin therapy for females with anorexia nervosa: a phase 1, open-label feasibility study, July 24, 2023](#)



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The Company also announces that it has granted a total of 100,000 Restricted Share Units (the "RSUs") to a director of the Company under its 10% rolling Restricted Share Unit Plan. The RSUs will vest in four (4) months. 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 accordance with applicable securities legislation.

### **Core One Labs Inc.**

Joel Shacker  
Chief Executive Officer

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### **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.