



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

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## **Core One Labs Closes Non-Brokered Private Placement**

**Vancouver, British Columbia, Canada** – September 18, 2023 – **Core One Labs Inc.** (CSE: **COOL**), (OTCQB: **CLABF**), (Frankfurt: **LD6**, WKN: **A3CSSU**) (the “**Company**” or “**Core One**”) is pleased to announce that it has closed its non-brokered private placement (the “**Private Placement**”) through the issuance of 625,000 units (the “**Units**”) at a price of \$0.32 per Unit for gross proceeds of \$200,000. Each Unit consists of one (1) share (each, a “**Share**”) and one (1) transferable Share purchase warrant (each, a “**Warrant**”). Each Warrant entitles the holder thereof to purchase one (1) additional Share of the Company for a period of five (5) years at a price of \$0.43 per Share.

The Company intends to use the net proceeds of the Private Placement for working capital and general corporate purposes.

In connection with closing, the Company issued 12,500 Shares (“**Administrative Shares**”) of the Company to Amalfi Corporate Services Ltd. (“**Amalfi**”), in consideration for administrative services rendered in connection with the Private Placement. Amalfi is a private company controlled by Geoff Balderson. Mr. Balderson serves as CFO and as a director of Core One. The issuance of the Administrative Shares to Amalfi is considered to be a “related party transaction” as defined under Multilateral Instrument 61-101 (“**MI 61-101**”). The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the issuance of the Administrative Shares issued to Amalfi do not exceed twenty-five percent (25%) of the market capitalization of the Company, as determined in accordance with MI 61-101.

Pursuant to applicable securities laws, all securities issued under the Private Placement are subject to a statutory hold period of four months and a day expiring on January 19, 2024.

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### **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:**

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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.