



Core One Labs Announces Effective Date of Share Consolidation

Vancouver, British Columbia, Canada – July 7, 2020 – **Core One Labs Inc.** (CSE: COOL), (OTCQX: CLABF), (Frankfurt: LD6, WKN: A14XHT) (the “**Company**”) is pleased to announce that its common shares will begin trading on a post-consolidated basis at the opening of markets on July 9, 2020 under the existing ticker symbol “COOL”.

As previously announced, the Company will be consolidating (the “**Consolidation**”) its outstanding common share capital on the basis of two (2) pre-Consolidation shares for every one (1) post-Consolidation share. As of the date of this news release, the Company has 79,081,741 common shares issued and outstanding. Following completion of the Consolidation, it is anticipated that the Company will have approximately 39,540,871 common shares issued and outstanding, not including rounding adjustments for any fractional amounts resulting from the Consolidation. The exercise price and number of common shares issuable upon the exercise of the Company's outstanding options and warrants will be proportionally adjusted upon completion of the Consolidation in accordance with the terms thereof.

The Consolidation will be completed by way of “pushout”, without a letter of transmittal. Upon completion of the Consolidation, all pre-Consolidation share certificates will be considered null and void and the Company’s shareholders of record will receive Direct Registration Advice (DRS) statements with respect to the number of post-Consolidation shares held by such shareholders of record. Shareholders holding shares through brokers, banks or other intermediaries should consult with their broker, bank or other intermediary with respect to their post-Consolidation shareholdings.

The Company also announces that upon completion of the Consolidation it will grant a series of 2,100,000 incentive stock options (each, an “**Option**”) to certain consultants and employees of the Company. Each Option will vest immediately upon grant, and will be exercisable to acquire a post-Consolidation common share of the Company, at a price of \$0.67 per share, for a period of sixty months.

About Core One Labs Inc.

Core One Labs Inc. is a technology company that licenses its technology to a state-of-the-art production and packaging facility located in Southern California. The Company’s technology produces infused strips (like breath strips) that are not only a safer, healthier option to other forms of delivery but also superior bioavailability of cannabis constituents. Some strips will also include supplemental co-active ingredients such as nutraceuticals, vitamins and peptides. The technology provides a new way to accurately meter the dosage and assure the purity of selected product.

Core One Labs Inc.

Joel Shacker

Chief Executive Officer

FOR MORE INFORMATION, PLEASE CONTACT:

InvestorRelations@coreonelabs.ca

1-866-347-5058

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 environmental and governmental regulations. In addition, marijuana remains a Schedule I drug under the United States Controlled Substances Act of 1970. Although Congress has prohibited the US Justice Department from spending federal funds to interfere with the implementation of state medical marijuana laws, this prohibition must be renewed each year to remain in effect. 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.