



Core One Labs Announces Revocation of Cease Trade Order

Vancouver, British Columbia, Canada – August 27, 2020 – **Core One Labs Inc.** (CSE: COOL), (OTCQX: CLABD), (Frankfurt: LD62, WKN: A2P8K3) (the “**Company**”) is pleased to announce that effective August 26, 2020 (the “**Effective Date**”), the British Columbia Securities Commission (the “**BCSC**”) has issued an order revoking its cease trade order, originally issued in respect of the securities of the Company on July 15, 2020.

On August 18, 2020, the Company filed (i) its audited annual financial statements, annual management’s discussion and analysis, and related certifications for the years ended December 31, 2019, and on August 24, 2020, the Company filed (ii) its interim financial statements, interim management’s discussion and analysis, and related certifications for the three months ended March 31, 2020 (collectively, the “**Financial Disclosure Documents**”). The Financial Disclosure Documents are available for review online under the Company's profile on SEDAR (www.sedar.com). Following the filing of the Financial Disclosure Documents, the Company is up-to-date with its continuous disclosure obligations and has met all conditions required by the BCSC for revocation of the cease trade order.

Interim Financial Statements

The Company also announces that, as a result of the COVID-19 pandemic, it anticipates a delay in the filings of its interim financial statements for the period ended June 30, 2020 (the “**Interim Financial Statements**”), and accompanying management's discussion and analysis (“**Interim MD&A**”), and related CEO and CFO certifications (the “**Interim Certifications**”, together with the Interim Financial Statements and the Interim MD&A, the “**Interim Filings**”).

The Company will be relying on BC Instrument 51-517 - *Temporary Exemption from Certain Corporate Finance Requirements with Deadlines during the Period of June 2 to August 31, 2020* (“**BCI 51-517**”) enacted by the BCSC which provides relief consisting of a 45-day extension for certain regulatory filings required to be made during the period June 2, 2020 to August 31, 2020. The Company will be relying on the temporary exemptions pursuant to BCI 51-517 with respect to the following provisions:

- the requirement to file the Interim Financial Statements on or before the 60th day after the end of the interim period as required by subsection 4.4(b) of National Instrument 51-102 - Continuous Disclosure Obligations (“**NI 51-102**”);
- the requirement to file its Interim MD&A on or before the earlier of the 60th day after the end of the interim period and the date the Financial Statements are filed as required by subsection 5.1(2) of NI 51-102; and

- the requirement to file the Certifications pursuant to Section 5.1 of National Instrument 52-109 - *Certification of Disclosure in Issuers' Annual and Interim Filings*.

The Company is continuing to work diligently on the finalization of the Interim Filings and estimates that it will file the Interim Filings on or before October 14, 2020. In connection with utilizing the temporary relief and extensions for issuers provided pursuant to BCI 51-517, the Company confirms that, until such time as the Interim Filings have been filed, the Company's management and other insiders are subject to an insider trading black-out that reflects the principles of Section 9 of National Policy 11-207 - *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

The Company reports that other than as set forth in this news release, since the filing of the Company's interim financial statements for the three months ended March 31, 2020, there have been no material business developments other than those that have been previously disclosed in the Company's news releases and filings.

About Core One Labs Inc.

Core One Labs Inc. is a research and technology company with a state-of-the-art cannabis 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. The technology provides a new way to accurately meter the dosage and assure the purity of selected product. The Company holds an interest in walk-in medical clinics located in Vancouver and West Vancouver, British Columbia which maintain a database of over 200,000 patients combined. The Company intends to further develop its product offerings through research and development in these clinics, including the integration of intellectual property related to psychedelic treatments and novel drug therapies.

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 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.