

Albert Labs' Pre-Clinical Analytical and Toxicological Research Supports Company's Forthcoming Studies

World-renowned scientists from the University of CESPU Health Sciences Department, Portugal are working in partnership with Albert Labs' expert team to conduct safety and toxicology studies, in preparation for KRN-101's use in Real World Evidence studies.

May 12th, 2022 - VANCOUVER, BRITISH COLUMBIA, – Albert Labs International Corp. (CSE: ABRT) (FSE: VB50) (the "Company"), a research and drug development company using advanced culture technology to create pharmaceutical quality medicines, based on the mycelia of Psilocybe, today released further details of their ongoing preclinical studies. These are currently being conducted at the University of Health Sciences, CESPU, Portugal. The partnership established between Albert Labs and CESPU, provides Albert Labs with preclinical drug assessment capabilities, both in vivo and in vitro. The current work programme provides essential data on Albert Labs' mycelium-based pharmaceutical products in support of clinical trials due to start later this year. The clinical programme will investigate the potential to treat cancer-related distress, an indication thought to affect approximately 15 million patients worldwide.

These pre-clinical studies, led by distinguished toxicologist, Dr. Ricardo Jorge Dinis-Oliveira, help to clarify the toxicological, pharmacokinetic and pharmacodynamic properties of Albert Labs' proprietary mycelium derived Active Pharmaceutical Ingredients (API). All preclinical work is conducted under Good Laboratory Practice ("GLP") guidelines and, through the OECD's Mutual Acceptance of Data scheme, will be accepted by leading health regulators such as the FDA and EMA. This data is needed prior to the commencement of Albert Labs' Real World Evidence (RWE) clinical trial with its first product candidate, KRN-101.

Dr. Michael Raymont, CEO of Albert Labs, said, "Our partnership with Dr. Ricardo and his expert team is important, not just for our first candidate, KRN-101, but also for all Albert Labs' future product developments. Preclinical studies such as these are a crucial step for any drug development cycle and through this collaboration, we have been able to bring this capability and value in-house. It adds to our skill set as an "end-to-end" drug development company". Listen more to what Dr. Michael Raymont had to say [here](#).

Dr. Ricardo Jorge Dinis-Oliveira said, "The team and I are honoured to be working with Albert Labs. We have strong alignment with their goals and we will ensure that their investigational product KRN-101 meets all the necessary safety evaluations prior to administering it to patients in their upcoming trial. We also expect to publish the outcomes of our work and bolster the already abundant safety data available in published literature surrounding psilocybin".

Business of Albert Labs

Albert Labs is a clinical research and drug development enterprise, and its team of experts leverage advanced culture and extraction technologies to accelerate the development of effective mental health medicines. Through collaborations with research institutions, hospitals and government agencies, and by the use of expedited regulatory approval pathways, Albert Labs is able to rapidly assess candidate products for their potential as licensed medicines in the treatment of mental health illnesses.

Albert Labs' first product, KRN-101, is believed to act on 5-HT_{2A} receptors and is being investigated as a potential treatment for cancer-related anxiety. With over 15 million people thought to suffer from the condition and approximately 1 million new sufferers diagnosed each year, cancer-related distress represents an urgent and unmet need in mental health treatment. From this initial focus, Albert Labs will address broader mental health disorders, reported to affect over a billion people worldwide.

Albert Labs (CSE: ABRT) (FSE: VB50) recently executed a [listing on the Canadian Securities Exchange \(CSE\)](#) and [filed a provisional patent](#) for the scalable production of natural psilocybin medicine. You can find more details at albertlabs.com or watch a short "About Albert Labs" video [here \(https://youtu.be/otQezlvmlXI\)](https://youtu.be/otQezlvmlXI).

ON BEHALF OF THE BOARD OF DIRECTORS

Albert Labs International Corp.

Dr. Michael Raymont

Chief Executive Officer & Chairman

For further information please contact:

Email: press@albertlabs.com

Website: <https://albertlabs.com/>

Canada: +1 778-819-0740

United Kingdom: +44 1625 324 960

Cautionary Statement

This news release includes forward-looking statements that are subject to assumptions, risks, and uncertainties. Statements in this news release that are not purely historical are forward-looking statements, including without limitation any statements concerning the Company's intentions, plans, estimates, beliefs, or expectations regarding the future. Although the Company believes that any such intentions, plans, estimates, beliefs, and expectations in this news release are reasonable, there can be no assurance that any such intentions, plans, beliefs, and expectations will prove to be accurate.

The Company cautions readers that all forward-looking statements, including without limitation those relating to the Company's future operations and business prospects, are

based on assumptions none of which can be assured, and are subject to certain risks and uncertainties that could cause actual events or results to differ materially from those indicated in the forward-looking statements. Readers are advised to rely on their evaluation of such risks and uncertainties and should not place undue reliance on forward-looking statements.

Any forward-looking statements are made as of the date of this news release, and the Company assumes no obligation to update the forward-looking statements or to update the reasons why actual events or results could or do differ from those projected in the forward-looking statements. The Company assumes no obligations to update any forward-looking statements, whether as a result of new information, future events, or otherwise unless required by the applicable securities laws.