



## **Albert Labs announces Private Placement**

**November 23<sup>rd</sup>, 2022 - VANCOUVER, BRITISH COLUMBIA, – [Albert Labs International Corp.](#)** (Albert Labs [CSE: ABRT] [FSE: VB50], the "Company"), a biopharmaceutical drug discovery company focussed on gaining regulatory approval for active compounds to treat various mental health conditions, has announced a non-brokered private placement for gross proceeds of up to \$3,000,000 (the "Offering"), with the first tranche raised at a price of CAD \$0.08 per Unit (the "Units"); intermediate closings may take place as determined by the Company.

Each Unit is comprised of one common share (the "Common Share") and one-half of one whole Common Share purchase warrant (each whole warrant, a "Warrant") with each whole Warrant entitling the holder to purchase one additional Common Share of the Company at a price of CAD \$0.12 per Share for a period of 12 months from the date of issuance. In the event that the Company's common shares have a closing price on the CSE of greater than CAD \$0.15 per common share for a period of 10 consecutive trading days, the Company may accelerate the expiry date of the Warrants by giving notice to the holders thereof and, in such case, the Warrants will expire on the 30th day after the date on which such notice is given to the holder by the Company.

All securities issued in connection with the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation. Gross proceeds raised from the Offering will be used for pharmacokinetic and toxicology studies to advance the Company's primary drug target, the natural psilocybin-based KRN-101, towards its Real World Evidence trial for regulatory approval in the United Kingdom and IND filing in the United States; the proceeds will also be used for general and administrative expenses and any financing fees.

## **Business of Albert Labs International Corp.**

Albert Labs is a biopharmaceutical drug discovery company, focussed on gaining regulatory approval for active compounds in the treatment of mental health, and providing rapid access to effective prescription medicines for people suffering from mental health disorders. Its team of experts leverage advanced culture technology and natural extraction, coupled with a comprehensive regulatory approach, to accelerate the development of mental health drugs, for which the needs are both urgent and unmet. Albert Labs looks to develop solutions through an approved, fast track clinical pathway focusing on Real World Evidence (RWE). RWE studies are an increasingly recognised clinical route, heavily used in oncology and recently, in the successful development of COVID-19 vaccines.

Through collaborations with research institutions, hospital centres and government agencies, Albert Labs uses existing clinical infrastructure to deliver and improve patient access to its treatment. Albert Labs' first drug target, KRN-101, is a potential solution for cancer-related anxiety, a market of over 15 million people with roughly 1 million new sufferers each year. From this initial focus, Albert Labs will address broader mental health concerns, reported to affect over a billion people worldwide.

The company's goal is to deliver effective medicines to those who suffer with mental health concerns in the shortest possible time without compromising safety and/or quality, while also providing significant returns to shareholders.

Albert Labs (CSE: ABRT) (FSE: VB50) is publicly [listed on the Canadian Securities Exchange \(CSE\)](#).

You can find more details about Albert Labs on our website [here](#).

ON BEHALF OF THE BOARD OF DIRECTORS

**Albert Labs International Corp.**

**Dr. Michael Raymont**

**Chief Executive Officer, Chairman**

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### **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.