



CSE: COOL
OTC: CLABD
Frankfurt: LD6, WKN: A3CSSU

CORE ONE LABS' CLINICS SUBMIT APPLICATION TO TREAT PATIENTS WITH PSILOCYBIN PSYCHEDELIC- ASSISTED THERAPY

Vancouver, British Columbia, Canada – August 13, 2021 – **Core One Labs Inc.** (CSE: COOL), (OTC: CLABD), (Frankfurt: LD6, WKN: A3CSSU) (the “Company”) a research and technology company focused in life sciences and on bringing psychedelic medicines to market through novel delivery systems and psychedelic assisted psychotherapy is pleased to announce that its wholly owned subsidiaries, Rejuva Mental Health Clinic (“Rejuva”) and Bluejay Mental Health Group Inc. (“Bluejay”), have partnered to assist their patient with completing an application for exemption under section 56(1) of the *Controlled Drugs and Substances Act* (the “CDSA” or “Act”) of Canada for the purpose of legally accessing psilocybin for psychedelic-assisted therapy.

In Canada, psychedelics are classified as controlled substances under the CDSA, and are prohibited for all use, unless a successful application for exemption under section 56 of the Act is made to the Federal Minister of Health. Section 56 allows the Federal Minister of Health to exempt persons or controlled substances if “the exemption is necessary for a medical or scientific purpose or is otherwise in the public interest” (Health Canada).

In recent years Health Canada has endeavored to increase access to psychedelic medicine for patients facing mental health challenges, including providing select approvals for exemption under Section 56 of the CDSA. On August 4, 2020, Patty Hadju, Canada’s Federal Minister of Health granted the first legal exemptions from the CDSA under section 56(1), on compassionate grounds, to four Canadians with incurable cancer to receive psilocybin therapy to treat their anxiety.

Bluejay’s wholly owned subsidiary, GreenLeaf Medical Clinic (EST 2011), was one of the first specialized medical cannabis clinics in Canada and continues to assess patients for the appropriateness of medical cannabis into Health Canada’s Access to Cannabis for Medical Purposes Regulations (ACMPR). The management team has worked closely with Health Canada, developing a strong understanding for compliance. They have also led educators in cannabinoid therapy and have worked with thousands of patients, doctors and cultivators. Bluejay intends to be one of the first clinics to have its patients granted the section 56(1) exemption as it has been at the forefront of the progressive health movement for years.

Core One is focused on advancing the use of psychedelics as alternative modalities to treating mental health afflictions, and part of this advancement is supporting and assisting patients in gaining access to such alternatives through the Company’s various Canadian-based medical and research clinics.

“With a growing roster of clinics under our umbrella, Core One continues to execute on its long-term goal of developing an internal patient base for its biosynthetized psilocybin and psychedelic treatments. Submitting the application for a section 56(1) exemption is the next step in allowing our patients access to these varieties of treatments, and as one of the first companies to do so, we will be positioned as a leader in the adoption of exemptions for patients. This scalable business model has untapped potential as patients begin to receive exemptions for mental health issues ranging from depression to addiction.” stated Joel Shacker CEO of the Company.

About Core One Labs Inc.

Core One is a biotechnology research and technology life sciences enterprise focused on bringing psychedelic medicines to market through novel delivery systems and psychedelic assisted psychotherapy. Core One has developed a patent pending thin film oral strip (the “technology”) which dissolves instantly when placed in the mouth and delivers organic molecules in precise quantities to the bloodstream, maintaining excellent bioavailability. The Company intends to further develop and apply the technology to psychedelic compounds, such as psilocybin. Core One also holds an interest in medical clinics which maintain a combined database of over 275,000 patients. Through these clinics, the integration of its intellectual property, R&D related to psychedelic treatments and novel drug therapies, the Company intends to obtain regulatory research approval for the advancement of psychedelic-derived treatments for mental health disorders.

ON BEHALF OF THE BOARD OF DIRECTORS OF CORE ONE LABS INC.

Joel Shacker
Chief Executive Officer

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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 a regulatory framework.