



CSE: COOL
OTC: CLABF
Frankfurt: LD62, WKN: A2P8K3

Core One Labs Completes Milestone Acquisition of Akome Biotech

Vancouver, British Columbia, Canada – May 4, 2021 – **Core One Labs Inc.** (CSE: COOL), (OTC: CLABF), (Frankfurt: LD62, WKN: A2P8K3) (the “Company” or “Core One”) a biotechnology research and development life sciences enterprise focused on advancing psychedelic medicines to market, is pleased to announce that it has completed the acquisition (the “Transaction”) of Akome Biotech Ltd. (“Akome”). With this strategic acquisition, the scope of Core One’s psychedelics’ bio-pharma research and development division will broaden to include drug formulations that effectively target and change underlying processes at the root of neurological disorders, and/or prevent further neurological damage that result from the disorders.

What distinguishes Akome’s approach from other companies focused on the psychedelic treatment of neurological disorders, is their proprietary cGMP drug formulations which are comprised of psychedelic compounds and plant bioactives. Through data mapping, Akome has identified what is believed to be powerful combinations of psychedelics and plant bioactives, active pharmaceutical ingredients (APIs) which activities seem to be complementary and/or synergistic.

Currently Akome has 4 provisional matter of composition patents filed with the United States Patent and Trademark Office for these plant bioactive-psychedelic drug formulations, all of which target different disorders: 2 DMT-based, for the addressing Parkinson’s Disease, and Ischemic Stroke, respectively; one (1) psilocybin-based, for addressing Alzheimer’s Disease; and one (1) ketamine-based, for addressing depression.

Akome has an assembled team of renowned clinical research specialists, as well as medical research professionals, and has processes in place to ensure its proprietary formulations are of the highest quality, developed within short timelines, are cost effective, and are regulatory compliant.

Joel Shacker, CEO of the Company stated *“Closing on Akome is an important step for the Company, as we have added an outstanding asset and a strong team. The drug formulations being developed could address the needs of millions of patients globally. By combining plant bioactives with psychedelic compounds, this company is revolutionizing psychedelic drug development.”*

In consideration for all of the outstanding share capital of Akome, the Company has issued 3,500,000 common shares to the existing shareholders of Akome. Following issuance, the shares are subject to the terms of a pooling arrangement, during which time they may not be transferred or traded without the prior consent of the Company.

The Company is at arms-length from Akome and each of its shareholders. The Transaction neither constitutes a fundamental change for the Company, nor has it resulted in a change of control of the Company, within the meaning of applicable securities laws and the policies of the Canadian Securities Exchange.

The Company will also issue 100,000 common shares to each of three arms-length third-parties who introduced the Transaction to the Company (the “Finder’s Shares”), as well as 35,000 common shares as an administration fee (the “Administrative Shares”) to each of two parties that

provided administrative support in connection with the Transaction. The Finder's Shares and Administrative Shares are subject to a four-month hold from the date of issuance pursuant to the policies of the Canadian Securities Exchange.

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.

Core One Labs Inc.

Joel Shacker
Chief Executive Officer

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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 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 approved regulatory frameworks.