

MEC ANNOUNCES LETTER OF INTENT TO ACQUIRE ALBERT LABS, A EUROPEAN PSYCHEDELIC DRUG RESEARCHER & DEVELOPER

Albert Labs leverages Real-World Evidence (RWE) studies across Europe to accelerate access to its proprietary psilocybin-based therapy for patients with urgent, unmet needs.

January 6, 2021-VANCOUVER, BRITISH COLUMBIA, ME Resource Corp. (“**MEC**” or the “**Company**”) (CNSX: MEC | OTC: MEEXF) is pleased to announce that it has entered into a letter of intent dated January 6, 2021 (the “**LOI**”) with Albert Labs Inc. (“**Albert**”), a private corporation existing under the laws of British Columbia. Albert is a private corporation focused on the emerging field of psychedelic assisted therapy and research, building IP and expertise around accelerated, real-world evidence studies.

Pursuant to the LOI, MEC is proposing to complete a business combination with Albert by way of share exchange, merger, amalgamation, arrangement or similar form of transaction (the “**Proposed Transaction**”), whereby the security holders of Albert will become security holders of the combined entity (the “**Resulting Issuer**”). Upon completion of the Proposed Transaction, the Resulting Issuer will continue to carry on the business of Albert Labs Inc. as currently constituted, under the new name “Albert Labs Inc.” or such other name as may be approved by the board of directors of the Resulting Issuer and the CSE (the “**Exchange**”). The Proposed Transaction is expected to constitute a reverse takeover of MEC by Albert Labs, and pursuant to Exchange policies the resulting issuer will require CSE and shareholder approval.

Business of Albert Labs Inc.

Watch a short about Albert Labs video [here](https://youtu.be/otQezIvmIXI) (https://youtu.be/otQezIvmIXI).

Albert Labs is a laboratory based, clinical research and drug development enterprise, focused on improving patient access to psychedelic assisted therapies through accelerated regulatory approval pathways across Europe.

The company’s core focus is treating patients with urgent and unmet needs; these are critical mental health indications, that are not being addressed by big pharma, beginning with cancer-related anxiety, through trials in the UK and Scandinavia.

Albert will be the first psychedelics company to use an accelerated pathway, known as Real-World Evidence (RWE) studies, to swiftly provide access to patients in need. Albert Labs will own the study data to improve and protect its psychedelic-based therapies.

The company has an asset light business model as it leverages existing clinical infrastructure and patient pools through a collaboration among research institutions, medical centers and reimbursement networks. Albert will scale these collaborations in the UK and

across Europe to; generate revenue rapidly, ensure research institutions are published to attract more funding and provide patients with faster access to treatment solutions. Additional studies will be run to develop protected therapies that address other niche mental health indications.

Albert was incubated and invested into by The Conscious Fund (www.theconscious.fund), one of the leading early stage psychedelic medicine venture funds.

Albert has submitted applications for psychedelic research and a dealer's license which will allow the Company to test, possess, buy and sell MDMA, psilocybin, psilocin, DMT and mescaline in its lab in Burnaby, BC Canada. These Health Canada licenses will also allow the company to import/export, test, and conduct R&D on these controlled substances.

Board of Directors

The parties also anticipate that in conjunction with and upon closing of the Proposed Transaction, the board of directors of the Resulting Issuer shall consist of five (5) directors:

Dr. Michael Raymont – Dr. Raymont's career has spanned leadership roles in venture capital, agricultural and healthcare investment, tech company leadership and senior Government service, where he ran the National Research Council (NRC), Canada's largest R&D organization. With a background in both science and business, Dr. Raymont has advised corporations and governments, worked extensively internationally and has sat on the boards of over 50 public and private companies.

Chand Jagpal – Public Company Management and Accounting professional, including financial disclosure and compliance responsibilities in the medical cannabis, agriculture, biotech and nutraceuticals industry. 20+ years of experience in real estate development and business software industries. Past experience includes Director and CEO of Grand Peak Capital Corp., a publicly listed Venture Capital company investing in a portfolio of resource and technology companies.

Richard Skaife – Founding partner at The Conscious Fund, one of the most active venture funds in the plant-based medicine domain. Richard serves as the president of the Canadian HQ'd MicroDose, the leading media company for the business of psychedelics and as a board member of the European HQ'd Hive Bio, a leader in clinics and R&D co-working. Previous experience includes co-founder of the FinTech Pollen VC and the multimillion downloaded app from mental health startup Digipill.

Frank Lane – Frank has helped leading companies and brands in emerging industries thrive in the capital and consumer markets through innovative digital marketing strategies, platforms and services. He founded CFN Media in 2013 and grew the company to become the leading financial media network serving the global cannabis, CBD and psychedelics markets; helping hundreds of companies attract capital and qualified investors. CFN Media is now CFN Enterprises trading on the QTCQB.

Rob Kang – 25+ years of public practice and company management advising corporations and their executives on financing, mergers, acquisitions, going public transactions, continuous

disclosure obligations, and corporate governance. Rob spent 15 years as the Director of Listings for the TSX Venture Exchange. Rob also has extensive knowledge and expertise in Venture Exchange practices, policies, regulatory compliance, and risk mitigation.

Watch a short about Albert Labs video [here \(https://youtu.be/otQezlvmlXI\)](https://youtu.be/otQezlvmlXI).

Transaction Summary

Pursuant to the LOI, the existing security holders of Albert will receive common shares of the Resulting Issuer in exchange for their securities of Albert. The final form of the transaction will be set forth in a definitive agreement proposed to be entered into among the parties that will replace the LOI (the "**Definitive Agreement**").

An aggregate of 63,671,935 common shares of MEC are currently issued and outstanding and a further 5,890,000 common shares of MEC are reserved for issuance under incentive stock options granted to directors and officers of MEC. MEC plans to undertake a ten (10) for one (1) consolidation of its common shares in conjunction with this transaction (the "**Share Consolidation**"). Accordingly, there will be 6,367,193 MEC shares issued and outstanding on a post-consolidated basis. All stock options will be cancelled.

The Company has entered into debt settlement agreements with the creditors to settle an aggregate C\$ in debt (the "Debt"). In settlement of the Debt, the Company will issue an aggregate of 3,215,695 common shares in the capital of the Company (the "**Debt Shares**") at a deemed price of C\$0.50 per Debt Share (the "**Debt Settlement**"). The Debt will be completely satisfied and extinguished upon the issuance of the Debt Shares. All securities issued in connection with the Debt Settlement are subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

It is expected that 37,000,000 post-consolidation shares of MEC will be issued to the shareholders of Albert as consideration for 100% of the issued and outstanding common shares of Albert. Upon completion of the Proposed Transaction, there are expected to be 48,611,695 common shares issued and outstanding in the Resulting Issuer (not including the shares issued in the Private Financing and excluding securities issued pursuant to the public company Private Placement described below), of which security holders of Albert will own 37,000,000 or 80% and security holders of MEC will own 9,611,695 or 20%.

Completion of the Proposed Transaction is subject to a number of conditions, including, but not limited to, completion of the Share Consolidation, Exchange approval, and shareholder approval if required by the Exchange, securities regulatory or corporate law requirements. In addition, completion of the Proposed Transaction is subject to certain standard closing conditions, including the completion of due diligence investigations to the satisfaction of each of MEC and Albert Labs, execution of a Definitive Agreement, and there being no material adverse change in the business of MEC or Albert prior to completion of the Proposed Transaction. In connection with the Proposed Transaction, Albert plans to undertake an equity financing raising maximum gross proceeds of C\$4,000,000 at a price of C\$0.25 per common share (the "**Private Financing**").

Trading of the common shares of the Company has been halted and will remain halted in accordance with Exchange policies until all required documentation with respect to the Proposed Transaction has been received and the Exchange and securities regulatory authorities are otherwise satisfied that the halt should be lifted.

A press release setting out further particulars relating to the Proposed Transaction will follow in accordance with the policies of the Exchange, which will include a summary of the Definitive Agreement and transaction consideration; summary financial information of Albert; and biographical information on the proposed directors and officers of the Resulting Issuer; and other relevant information regarding the Proposed Transaction and related financings.

ON BEHALF OF THE BOARD OF DIRECTORS

**ME RESOURCE CORP.
CHAND JAGPAL, CEO**

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**Accelerating patient access to safe and effective
psychedelic-assisted therapy.**

Cautionary Statement

This news release contains forward-looking statements as such term is used in applicable securities laws. Forward-looking statements in this news release including statements about the closing of the Proposed Transaction, expected terms of the Proposed Transaction, the number of securities of MEC that may be issued in connection with the Proposed Transaction, the requirement to obtain shareholder approval, the parties' ability to satisfy closing conditions and receive necessary approvals, and the completion of the private placements contemplated herein. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the Proposed Transaction will occur or that, if the Proposed Transaction does occur, it will be completed on the terms described above. MEC assume no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of ME Resource Corp. should be considered highly speculative.

The CSE has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.