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MediPharm Labs Announces Upgrade to the OTCQX Best Market in the U.S. Under Symbol “MEDIF”

TORONTO, May 02, 2019 (GLOBE NEWSWIRE) -- MediPharm Labs Corp. (TSXV: LABS) (OTCQX: MEDIF) (FSE: MLZ) (“MediPharm Labs” or the “Company”) a global leader in specialized, research-driven cannabis extraction, distillation, purification and cannabinoid isolation, is pleased to announce that the Company has qualified to trade on the OTCQX® Best Market. MediPharm Labs upgraded to OTCQX from the OTCQB® Venture Market and begins trading today under the symbol “MEDIF”.

U.S. investors can find current financial disclosure and Real-Time Level 2 quotes for the company on www.otcmarkets.com.

“As the first fully Licensed Producer to specialize solely in extraction, we have quickly scaled operations to emerge as the dominant market leader in the manufacturing of high quality, pharmaceutical-like production of cannabis derivative products – the future of cannabis,” said Pat McCutcheon, Chief Executive Officer, MediPharm Labs. “We have embarked on an ambitious plan to accelerate our growth domestically and internationally to become a global leader. Upgrading to the OTCQX Market from the OTCQB Market is another step in our plan to achieve accelerated growth that also demonstrates our commitment to transparency, improving liquidity, and further expanding our exposure and access to our stock for investors to share in the future upside potential of MediPharm Labs.”

“MediPharm Labs joins the OTCQX Best Market, trading alongside companies that are leaders and innovators in their industries,” said Jason Paltrowitz, EVP of Corporate Services at OTC Markets Group. “OTCQX enables international companies to provide their investors with a transparent U.S. public market to research and trade their stock. We congratulate MediPharm Labs Corporation on upgrading to the OTCQX Market.”

About OTC Markets Group Inc.

OTC Markets Group Inc. (OTCQX: OTCM) operates the OTCQX® Best Market, the OTCQB® Venture Market and the Pink® Open Market for 10,000 U.S. and global securities. Through OTC Link® ATS and OTC Link ECN, we connect a diverse network of broker-dealers that provide liquidity and execution services. We enable investors to easily trade through the broker of their choice and empower companies to improve the quality of information available for investors.

About MediPharm Labs Corp.

Founded in 2015, MediPharm Labs has the distinction of being the first company in Canada to become a licensed producer for cannabis oil production under the ACMPR without first receiving a cannabis cultivation licence. This expert focus on cannabis concentrates from being built to cGMP (current Good Manufacturing Practices) and ISO standard-built clean rooms and critical environments laboratory, allows MediPharm Labs to produce purified, pharmaceutical-like cannabis oil and concentrates for advanced derivative products. MediPharm Labs has invested in an expert, research-driven team, state-of-the-art technology, downstream extraction methodologies and purpose-built facilities to deliver pure, safe and precisely-dosed cannabis products to patients and consumers. MediPharm Labs' private label program is a high margin business for the Company, whereby it opportunistically procures dry cannabis flower and trim from its numerous product supply partners, to produce cannabis oil concentrate products for resale globally on a private label basis.

Through its subsidiary, MediPharm Labs Australia Pty. Ltd., MediPharm Labs has also completed its application process with the federal Office of Drug Control to extract and import medical cannabis products in Australia.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION:

This news release contains “forward-looking information” and “forward-looking statements” (collectively, “forward-looking statements”) within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as “expects”, or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “budget”, “scheduled”, “forecasts”, “estimates”, “believes” or “intends” or variations of such words and phrases or stating that certain actions, events or results “may” or “could”, “would”, “might” or “will” be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate to, among other things, statements regarding accelerating growth, the establishment of operations in Australia, and statements regarding benefits of upgrading to OTCQX, including transparency, improved liquidity, and further expanding our exposure and access. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; the inability of MediPharm Labs to

obtain adequate financing; the delay or failure to receive regulatory approvals; and other factors discussed in the Company's filings, available on the SEDAR website at www.sedar.com. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Except as required by law, MediPharm Labs assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change.



TSXV: LABS OTCMKTS: MLCPF

Source: MediPharm Labs Corp.