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MediPharm Labs Wins Manufacturing Business Excellence at the Barrie Business Awards

BARRIE, Ontario, Nov. 08, 2019 (GLOBE NEWSWIRE) -- MediPharm Labs Corp. (TSX: LABS) (OTCQX: MEDIF) (FSE: MLZ) ("MediPharm Labs" or the "Company") a global leader in specialized research-driven cannabis extraction, distillation and purification, is pleased to announce that it has won the **Manufacturing Business Excellence Award** from the Barrie Business Awards.

"We thank the Barrie community for presenting us with this award and recognizing the tremendous accomplishments of our team this past year and since our founding," said Pat McCutcheon, Chief Executive Officer, MediPharm Labs. "We're grateful to the City of Barrie for their warm welcome when we started building the very first extraction-only cannabis licenced facility in 2018. We remain committed to supporting the local economy by being a good employer, giving back to the community and creating new jobs as we continue build a global cannabis company. It is a privilege to be headquartered in Barrie, one of Canada's fastest growing cities. It is truly a great place to work and call home."

The award was announced on November 7th, 2019 and is in recognition of showing excellence in development, construction, and/or manufacturing through productivity and innovation, new product and market development, manufacturing techniques, operational efficiencies, export development and import replacement, human resources and skilled trade development and overall operations.

"It's an incredible honour to be recognized for the years of hard work building the company from the ground up," said Keith Strachan, President, MediPharm Labs. "We are extremely proud to be named a leading manufacturer in our city. The strong local community support has been a cornerstone in our journey towards establishing MediPharm Labs as a top global cannabis company, but with roots firmly planted in the heart of Barrie for years to come."

From only 6 employees in early 2018 to over 200 employees today, MediPharm Labs has created a great place to work that is contributing to the Barrie and Simcoe area economy and has forged an entirely new 'extraction-only' segment in the Canadian cannabis industry. MediPharm Labs is a valued contract manufacturer for others. As a trusted, agnostic supplier to the industry, they buy cannabis bio-mass which is converted to purified concentrates and then sold as bulk input ingredients, or as formulated end products (such as tincture bottles, and soon soft gel caps or vape pens).

Other notable accomplishments include:

- **Previous Award Recognition**, including “Start-Up of the Year” at the Canadian Cannabis Awards in 2018 and a named Finalist of the EY Entrepreneur of the Year Award 2019;
- **Being a good local employer**, paying good wages, offering a top benefits plan and hiring top talent including researchers, scientists, engineers and technicians who contribute to and benefit from the Company's success;
- **Constantly innovating** in this nascent industry by working collaboratively with suppliers and expert consultants to modify and customize its equipment, facilities, and operating procedures in order to optimize output quality and efficiency;
- **Advancing education** by partnering with educators to train and engage the next generation of applied cannabis science technicians;
- **Forming a Science Advisory Committee** with renowned scientists, researchers and medical professionals to guide their strategic initiatives and who collaborate with MediPharm Labs on advancements in the emerging fields of cannabinoid extraction and cannabinoid-based derivative science;
- **Supporting the local community through** a 3-year financial support of the “MediPharm Innovation Space” at the SandBox Centre, and;
- **Taking a leadership role** in the community as speakers, volunteers and members in local groups such as the Barrie Chamber of Commerce, Rotary Club of Barrie, Xcelerate Summit, The United Way and Georgian College.

About MediPharm Labs Corp.

Founded in 2015, MediPharm Labs specializes in the production of purified, pharmaceutical-grade cannabis oil and concentrates and advanced derivative products utilizing cGMP (current Good Manufacturing Practices) designed facility and ISO standard built clean rooms. MediPharm Labs has invested in an expert, research-driven team, state-of-the-art technology, downstream purification methodologies and purpose-built facilities with 5 primary extraction lines having 300,000 KG of annual processing capacity to deliver pure, safe and precisely-dosed cannabis products for its customers. Through the Company's wholesale, private and white label platform, MediPharm Labs formulates, processes, packages and distributes active pharmaceutical ingredients and advanced cannabinoid-based products to domestic and international markets. As a global leader, MediPharm Labs has completed commercial exports to Australia and is nearing completion of its Australian extraction facility expected in 2019 with 75,000 KG of annual processing capacity.

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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, execution of the Company’s business strategy (including sale of gel caps and vape pens), the completion of the Australian facility and the processing capacity of the Australian facility. 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 MediPharm Labs’ 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.



Source: MediPharm Labs Corp.