

July 14, 2020



MediPharm Labs Appoints BMO Capital Markets Executive to Board of Directors

TORONTO, July 14, 2020 (GLOBE NEWSWIRE) -- **MediPharm Labs Corp. (TSX: LABS) (OTCQX: MEDIF) (FSE: MLZ)** ("MediPharm Labs" or the "Company") a global leader in specialized, research-driven pharmaceutical-quality cannabis extraction, distillation and derivative products, is delighted to announce the appointment of **Chris Taves** – Chief Operating Officer ("COO") of BMO Capital Markets – to its Board of Directors effective July 13, 2020. This key appointment follows an extensive planning and search process.

As COO of BMO Capital Markets ("BMOCM"), a leading full-service financial services provider and member of BMO Financial Group, one of the largest banks in North America, Mr. Taves is responsible for setting and overseeing implementation of BMOCM's strategies and for all balance sheet and risk taking activity as well as regulatory, compliance and operational functions. He also serves as a Board Member of BMO China Co. and BMO Capital Markets Corp. Prior to assuming his current role in 2018, he served as Head of Global Markets responsible for BMO's global trading businesses and in various other roles over an 11-year career at BMO.

"Chris' substantial experience as a senior business strategist, advisor and entrepreneur and distinguished track record in the capital markets both at home and abroad make him exceedingly well qualified to provide meaningful value to the governance of our business as we expand our global leadership," said Pat McCutcheon, Chief Executive Officer, MediPharm Labs. "As an independent Director with deep roots in finance and risk management, Chris will lead the Board's Audit Committee. We are delighted to welcome Chris, and we look forward to his contributions as we advance our strategic priorities."

Mr. Taves began his career at KPMG in 1989 and joined Citigroup in 1997 where he became Head of Corporate Canada Team, Derivatives & Structured Product before moving to BMOCM. He has an MBA from the Ivey Business School at Western University, and a Bachelor of Mathematics from the University of Waterloo. He is a CA CPA and a member of the National Association of Corporate Directors.

"MediPharm Labs is entering an exciting phase of global growth and it is very clear to me that its senior management team and Board are committed to taking all the steps necessary to manage risk while deploying capital for maximum value creation," said Mr. Taves. "I am excited to have the opportunity to serve as a member of the Board and to work closely with what I consider one of the best leadership teams in the cannabis industry."

With Mr. Taves' appointment, MediPharm Labs' Board of Directors will consist of eight

members, five of whom are independent.

In connection with his appointment, the Company granted 300,000 options to Mr. Taves at an exercise price set at the close of business on July 13 , 2020. Each grant has a five-year term expiring July 13, 2025.

About MediPharm Labs Corp.

Founded in 2015, MediPharm Labs specializes in the production of purified, pharmaceutical quality cannabis oil and concentrates and advanced derivative products utilizing a Good Manufacturing Practices certified facility with 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 five primary extraction lines for delivery of pure, trusted and precision-dosed cannabis products for its customers. Through its wholesale and white label platforms, they formulate, consumer-test, process, package and distribute cannabis extracts 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 commercialization of its Australian Extraction facility. MediPharm Labs Australia was established in 2017.

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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.