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MediPharm Labs Expands Global Portfolio in 9 Countries Including Medical and Wellness Customers for Turnkey Manufacturing and Distribution Solutions; New Supply Deal Reached With MT Pharma in Malta

BARRIE, Ontario, April 26, 2021 (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, today announced through its wholly owned subsidiary, it has signed a new agreement with MT Pharma, based in Malta to supply premium, GMP certified, finished dose cannabis oil for patients.

MediPharm Labs continues to see significant growth opportunities ahead as numerous pharmaceutical, medical, wellness customers and brands continue to chose MediPharm as their preferred partner for turnkey GMP certified manufacturing and proven global supply chain distribution capabilities.

"The global cannabis marketplace continues to grow at a rapid pace which is prompting established pharmaceutical, wellness and brand companies to enter the industry. Many have chosen to develop products, secure a GMP certified supply chain and open distribution channels through a partnership with MediPharm," said Keith Strachan, President and Interim Chief Executive Officer, MediPharm Labs. "We are proud to be the provider of choice for pharmaceutical and wellness companies in 9 countries and counting. These customers have contracted MediPharm to provide a turnkey solution to enhance their offerings with innovative high quality wellness products, and future potential registered pharmaceutical drugs containing cannabis, to meet patient and physician demand for personalized therapeutics and medicines."

Under MediPharm Labs Australia Pty. Ltd.'s two year-agreement, subject to further renewals, with MT Pharma, MediPharm Labs will provide pre-formulated GMP certified full spectrum cannabis concentrates that will be distributed to patients through pharmacies that will complete final formulation and fill.

International Pharmaceutical and Medical Market Growth

MediPharm Labs is encouraged by the pace of growth in emerging international cannabis markets with large populations and strictly defined GMP regulatory frameworks for cannabis, particularly Europe, Latin America and the United States.

In the last three months, MediPharm has completed export of cannabis based derivative products to multiple customers in Germany, Peru and Australia, and has expanded its product offerings and distribution footprint in Canada. The Company expects to begin exports to other countries this year including Brazil, Malta, Denmark and New Zealand, where there are strict restrictions and in almost all cases only companies with pharmaceutical GMP certification are permitted to import product.

About MediPharm Labs

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, MediPharm Labs formulates, develops (including through sensory testing), processes, packages and distributes 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 has fully commercialized its Australian extraction facility. MediPharm Labs Australia was established in 2017.

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, significant growth opportunities ahead; global cannabis marketplace continuing to grow at a rapid pace; established pharmaceutical, wellness and brand companies to entering the industry; the Company providing a turnkey solution to enhance its partners’ offerings with innovative high quality wellness products, and future potential registered pharmaceutical drugs containing cannabis, to meet patient and physician demand for personalized therapeutics and medicines; the Company beginning exports to other countries this year including Brazil, Malta, Denmark and New Zealand; delivery of products under agreements; performance of agreements as planned; and receipt of required regulatory approvals. 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.

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