

June 22, 2020



MediPharm Labs Appoints Former Nestlé Canada President and CEO, Shelley Martin, to Board of Directors

TORONTO, June 22, 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 **Shelley Martin** – former President and CEO of Nestlé Canada and a consumer packaged goods industry top executive with an outstanding track record of success – to its Board of Directors effective immediately. This key appointment follows an extensive planning and search process.

Ms. Martin served in a variety of senior executive roles at Nestlé Canada Inc. from 1990 until she retired after five years as President and Chief Executive Officer in 2018. During her time leading Nestlé Canada, she drove a substantial increase in revenue, market share and profitability and transformed core business units and brands by introducing new formulas, packaging, pricing, global sources of supply and Lean (Six Sigma) tools. In 2018, Nestlé Canada’s annual sales were approximately \$2.6 billion. She began her career at General Mills Canada in 1985 and was named one of Canada’s Most Powerful Women by the Women’s Executive Network (WXN) in 2015, 2016 and 2018.

“Shelley is a proven leader with strong governance, strategic, operational and commercial skills that will be invaluable to our Board and to MediPharm Labs as we expand our global leadership in medicinal, wellness and adult-use cannabis markets,” said Pat McCutcheon, Chief Executive Officer, MediPharm Labs. “As we build our own portfolio of innovative brands and serve as a key partner to global pharmaceutical and consumer-packaged goods companies committed to entering the cannabis industry with new products, as well as other licensed cannabis companies looking to grow their market share, Shelley’s deep and broad expertise and connections will add new and vitally important dimensions to the governance of our business. We are delighted that she has chosen to join us.”

Governance Experience

Ms. Martin is a member of the Advisory Board of Moosehead Breweries as well as Crosby Molasses, and is a Director of Vineland Research and Innovation Centre, a leader in horticultural research and innovation. From 2016 to 2018, she served as Board Chair of Food & Consumer Products of Canada (FCPC), which represents more than 100 food, beverage, and consumer product manufacturers of all sizes. From 2013 to 2018, she was a Director of The Grocery Foundation, a not-for-profit organization that has raised over \$90

million for student nutrition programs. Ms. Martin is a graduate of Wilfrid Laurier University (Bachelor of Business Administration) and earned the Institute of Corporate Directors ICD. D designation in 2016.

“MediPharm Labs has industry leading capabilities and talent, an impressive roster of enabling licenses – including a Research Licence for Human Administration Trials and Product Tasting of Cannabis – a credible plan for growth and the financial resources to execute its strategy,” said Ms. Martin. “Because it puts such a substantial emphasis on scientific research and consumer-driven innovation, and has internationally recognized GMP production credentials, I believe MediPharm Labs has what it takes to win over the world’s leading consumer packaged goods and pharmaceutical companies as they investigate the exciting opportunities available in the cannabis market. I look forward to participating in the development of this dedicated business.”

In connection with her appointment, the Company granted 300,000 options to Shelley Martin at an exercise price set as at the close of business on June 22, 2020. Each grant has a five-year term expiring June 22, 2025.

With Ms. Martin’s appointment, MediPharm Labs’ Board of Directors will consist of 7 members, 4 of whom are independent.

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.

For further information, please contact:

Laura Lepore, VP, Investor Relations

Telephone: 705-719-7425 ext 1525

Email: investors@medipharmlabs.com

Website: www.medipharmlabs.com

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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. 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.