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## MediPharm Labs Announces Changes to Board of Directors

BARRIE, Ontario, Dec. 07, 2021 (GLOBE NEWSWIRE) -- **MediPharm Labs Corp.** (TSX: LABS) (OTCQX: MEDIF) (FSE: MLZ) (“MediPharm Labs” or the “Company”) a pharmaceutical company specialized in precision-based cannabinoids, is pleased to announce changes to its Board of Directors (the “Board”).

Effectively immediately, Pat McCutcheon, Warren Everitt and Keith Strachan will be resigning from the Board. The change is being made as a next step in the Company’s transformation to an operating pharmaceutical cannabis manufacturing company, maturing beyond the founder-lead phase of the business.

“I would like to thank Pat, Warren and Keith for their vision and execution as founders of MediPharm Labs,” said Chris Taves, Chairman, MediPharm Labs. “Accomplishments like the first non-cultivation processing license in Canada, a fully functional GMP facility in Australia and the only domestic GMP license in North America for the extraction of natural cannabinoids, could not have been achieved without the vision and foresight of these leaders. We look forward to Warren and Keith’s continued involvement in management of the Company and Pat’s continued support as a major long-term shareholder.”

The Board is now composed entirely of Independent Directors with Bryan Howcroft, MediPharm Labs’ new CEO, being the only Executive Director. With MediPharm Labs’ strong cash position, the Board will oversee the Company’s execution of its global pharmaceutical cannabinoid strategy. The Board now consists of:

1. Chris Taves, Chairman
2. Bryan Howcroft, CEO
3. Chris Halyk
4. Shelley Martin
5. Miriam McDonald
6. Dr. Paul Tam

### About MediPharm Labs

Founded in 2015, MediPharm Labs specializes in the development and manufacture of purified, pharmaceutical-quality cannabis concentrates, active pharmaceutical ingredients (API) 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.

In 2021, MediPharm Labs received a Pharmaceutical Drug Establishment License from Health Canada, becoming the only company in North America to hold a domestic Good Manufacturing License for the extraction of natural cannabinoids. The Company carries out its operations in compliance with all applicable laws in the countries in which it operates.

### **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: transformation to an operating pharmaceutical cannabis manufacturing company; maturing beyond the founder-lead phase of the business; the Company’s strong cash position; and execution of the Company’s global pharmaceutical cannabinoid strategy. 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](http://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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