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MediPharm Labs Receives Permits and Ships First Medical Cannabis Concentrate to Australia

TORONTO, June 24, 2019 (GLOBE NEWSWIRE) --**MediPharm Labs Corp. (TSXV: LABS) (OTCQX: MEDIF) (FSE: MLZ)** (“**MediPharm Labs**” or the “**Company**”), a leader in specialized, research-driven cannabis extraction and cannabinoid isolation, is pleased to announce it successfully completed its first export shipment of medical cannabis concentrate into Australia to AusCann Group Holdings Ltd. Through its wholly owned subsidiary, MediPharm Labs Inc., the Company has become the first Canadian extraction-only company to publicly announce that it has received an export permit from Health Canada for the shipment of cannabis solid concentrate, under the new regulations, from Canada to Australia. Prior to the shipment, the Australian Government’s Office of Drug Control Section also issued an import permit.

“As we look to remain a global leader in cannabinoid extraction, we are proud to have completed our first international shipment of MediPharm Labs’ cannabis concentrates to Australia,” said Pat McCutcheon, Chief Executive Officer, MediPharm Labs. “We expect to see international demand, including in Europe and Australia, for MediPharm Labs’ cannabis concentrates continue to grow as our team has built a strong reputation for producing high quality, pharmaceutical like concentrates at commercial scale and proven our ability to ensure a global supply chain. We are excited to be completing our EU GMP certification which will enable us to export to Europe and tap into these additional sources of demand.”

About MediPharm Labs Corp.

Founded in 2015, MediPharm Labs Inc. has the distinction of being the first company in Canada to become a licensed producer for cannabis oil production under the ACMPR without first receiving a cannabis cultivation license. This expert focus on cannabis concentrates begins in its purpose-built laboratory designed to incorporate EUGMP (European Good Manufacturing Practices) workflow and ISO standard-built clean rooms and critical environments, allowing MediPharm Labs to produce purified, pharmaceutical-like cannabis oil and concentrates for advanced derivative products. MediPharm Labs has invested in an expert, research-driven team, state-of-the-art technology, downstream extraction methodologies and purpose-built facilities to deliver pure, safe and precisely-dosed cannabis products to patients and consumers. MediPharm Labs’ private label program is a high margin business for the company, whereby it opportunistically procures dry cannabis flower and trim from its numerous product supply partners, to produce cannabis oil concentrate products for resale globally on a private label basis.

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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, the international demand for cannabis concentrates, EU GMP certification of and exports from MediPharm Labs’ Canadian 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.