April 17, 2025

Medexus Successfully Completes Agreement for Public Reimbursement of Trecondyv (treosulfan for injection) in Quebec, Canada

Toronto, Ontario and Chicago, Illinois--(Newsfile Corp. - April 17, 2025) - Medexus Pharmaceuticals (TSX: MDP) (OTCQX: MEDXF) recently completed a listing agreement with the provincial government of Quebec for Trecondyv® (treosulfan for injection). The Public Prescription Drug Insurance Plan of the Régie de l'Assurance Maladie du Québec, or RAMQ, will now reimburse eligible claims made for Trecondyv®.*

"This development is another important reimbursement milestone for Trecondyv® because we have now achieved public reimbursement of Trecondyv® in Canada's three most populous provinces, representing around three quarters of Canadians," said Richard Labelle, Medexus's Chief Operating Officer. "It further demonstrates our commitment to seeking and quickly achieving public reimbursement across Canada, and is yet another important indicator of the prospects and potential of our treosulfan products – both Trecondyv® in the Canadian market and, in the US market, GRAFAPEX™ (treosulfan) for Injection."

The next step in the Trecondyv® public reimbursement process will be for other remaining government organizations to make their respective final decisions on public reimbursement for their regions or jurisdictions. Medexus is committed to continuing to work with these other participating provincial, territorial, and federal government organizations to make Trecondyv® available as soon as possible through public drug plans for the patients who need it.

** RAMQ, "Liste des médicaments fournis en établissement, 10 avril 2024", available at www.ramq.gouv.qc.ca/fr/media/20936 (accessed April 16, 2025).*

About Trecondyv® (treosulfan for injection)

Trecondyv® (treosulfan for injection) is part of a preparative regimen for allogeneic hematopoietic stem cell transplantation, to be used in combination with fludarabine, used in treating eligible patients with acute myeloid leukemia and myelodysplastic syndromes.

Final study results and analysis of the pivotal phase 3 clinical trial of treosulfan conducted by medac GmbH, which was published in the American Journal of Hematology, concluded that the study demonstrates clinically relevant superiority of treosulfan over a widely applied "reduced-intensity conditioning" busulfan regimen with regard to its primary endpoint, event-free survival. The publication also includes favorable conclusions on two key secondary endpoints, finding that overall survival with treosulfan was superior compared to busulfan and that non-relapse mortality for patients in the treosulfan arm was lower than for patients

in the busulfan arm. For more information about the study and the publication, including a link to the full publication, see Medexus's June 6, 2022 press release, available via the Investors section of Medexus's corporate website.

During the phase 3 clinical trial of treosulfan, treatment emergent adverse events (TEAEs) were most commonly reported in the system organ classes, or SOCs, of "Gastrointestinal disorders", "General disorders and administration site conditions", and "Musculoskeletal and connective tissue disorders". TEAEs of at least CTCAE Grade III were reported by 54.8% of patients in the treosulfan treatment group. Severe adverse events were reported by 8.5% of patients in the treosulfan treatment group. Overall, TEAEs were reported by 92.6% of patients in the treosulfan treatment group.

For more information about Trecondyv®, including important safety information, see the product monograph, which is available on Health Canada's website at health-products.canada.ca/dpd-bdpp/info?lang=eng&code=100678.

Trecondyv® (treosulfan for injection) is approved by Health Canada for sale and use in Canada only and is not intended for export outside Canada. Medexus makes no representation that Trecondyv® (treosulfan for injection) is appropriate for, or authorized for sale to or use by, persons who are not located in Canada.

Medexus Pharmaceuticals Inc. holds exclusive commercial rights to Trecondyv® in Canada under a July 2021 exclusive license agreement with medac GmbH.

About GRAFAPEX™ (treosulfan) for Injection

GRAFAPEX™ (treosulfan) for Injection, an alkylating agent, is indicated in combination with fludarabine as a preparative regimen for allogeneic hematopoietic stem cell transplantation (alloHSCT) in adult and pediatric patients one year of age and older with acute myeloid leukemia (AML) or myelodysplastic syndrome (MDS). For more information about GRAFAPEX™, including important safety information (including boxed warning), see the full prescribing information, which is available on the Drugs@FDA drug database at www.fda.gov.

GRAFAPEX™ (treosulfan) for Injection is approved by the FDA for sale and use in the United States only and is not intended for export outside the United States. Medexus makes no representation that GRAFAPEX™ (treosulfan) for Injection is appropriate for, or authorized for sale to or use by, persons who are not located in the United States.

Medexus Pharma, Inc. holds exclusive commercial rights to GRAFAPEX™ in the United States under a February 2021 exclusive license agreement with medac GmbH.

About Medexus

Medexus is a leading specialty pharmaceutical company with a strong North American commercial platform and a growing portfolio of innovative and rare disease treatment solutions. Medexus's current focus is on the therapeutic areas of hematology-oncology and allergy, dermatology, and rheumatology. For more information about Medexus and its product portfolio, please see the company's corporate website at www.medexus.com and its filings on SEDAR+ at www.sedarplus.ca.

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Forward-looking statements

Certain statements in this news release contain forward-looking information within the meaning of applicable securities laws, also known and/or referred to as "forward-looking information" or "forward-looking statements". The words "anticipates", "believes", "budget", "potential", "targets", "could", "estimates", "expects", "forecasts", "goals", "intends", "may", "might", "objective", "outlook", "plans", "projects", "schedule", "should", "will", "would", "prospects", and "vision", or similar words, phrases, or expressions, are often intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words, phrases, or expressions. Specific forward-looking statements in this news release include, but are not limited to, information contained in statements regarding any of the following: Medexus's expectations and plans regarding future growth, revenues, and expenses (including in respect of the commercialization of Trecondyv® (treosulfan for injection), in Canada, and GRAFAPEX™ (treosulfan) for Injection, in the United States, and the product-level revenue to be generated from their commercialization); the legislative, regulatory, and policy environment in Canada and the United States; the potential benefits of Trecondyv® (treosulfan for injection) and GRAFAPEX™ (treosulfan) for Injection; the occurrence, timing, and expected outcome of the public reimbursement review process for Trecondyv® (treosulfan for injection) by one or more remaining participating jurisdictions; and expectations regarding the product's prospects and performance, its potential adoption and use, and the potential competitive position of the products and anticipated trends and potential challenges in the markets in which the products are expected to compete, including if approved by one or more participating jurisdictions, in the case of public reimbursement process for Trecondyv® (treosulfan for injection). The forward-looking statements and information included in this news release are based on Medexus's current expectations and assumptions, including factors or assumptions that were applied in drawing a conclusion or making a forecast or projection, and including assumptions based on regulatory guidelines, historical trends, current conditions, and expected future developments. Since forward-looking statements relate to future events and conditions, by their very nature they require making assumptions and involve inherent risks and uncertainties. Medexus cautions that, although the assumptions are believed to be reasonable in the circumstances, these risks and uncertainties mean that actual results could differ, and could differ materially, from the expectations contemplated by the forward-looking statements. Material risk factors include, but are not limited to, those set out in Medexus's materials filed with the Canadian securities regulatory authorities from time to time, including Medexus's most recent annual information form and management's discussion and analysis. In addition, specific risks and uncertainties relevant to the content of this news release include, among other things: the uncertainties inherent in research initiatives (including the possibility of unfavorable new data and further analyses of existing data); the risk that data are subject to differing interpretations and

assessments by relevant third parties; and whether relevant third parties will be satisfied with the design and methodology of and results from the relevant study, which will depend on many factors, including determinations as to whether the product's benefits outweigh its known risks and determinations of the product's efficacy and cost-effectiveness in the context of a given facility (which varies by facility type). Further such risks and uncertainties include, among other things, risks and uncertainties associated with the legislative, regulatory, and policy environment in the markets and jurisdictions in which the company does business, and, in general, the evolving international trade situation in respect of tariffs or restrictions on or otherwise affecting pharmaceutical or biologic products, including the company's products or components of those products. Accordingly, undue reliance should not be placed on these forward-looking statements, which are made only as of the date of this news release. Other than as specifically required by law, Medexus undertakes no obligation to update any forward-looking statements to reflect new information, subsequent or otherwise.

Additional notes

Solely for convenience, trademarks and other protected names and marks referred to in this news release can sometimes appear without the "®", "™", or other similar symbols. Each such reference should be read as though it appears with the relevant symbol. Any such references are not intended to indicate, in any way, that the holder or holders will not assert those rights to the fullest extent under applicable law.

The information in this news release is provided for informational purposes to investors in Medexus securities.

Uniform resource locators, or website addresses, that appear in this news release are intended to be provided as inactive textual references only. Information contained on or accessible through these website addresses is not a part of this news release and is not incorporated by reference into this news release or any of Medexus's public filings.

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