September 25, 2020

Medexus Appoints Michael Pine as Senior Vice President of Business Development and Strategy

MONTREAL, Sept. 25, 2020 (GLOBE NEWSWIRE) -- **Medexus Pharmaceuticals Inc. (the "Company" or "Medexus") (TSXV: MDP, OTCQX: MEDXF),** today announced the appointment of Michael Pine as Senior Vice President of Business Development and Strategy, effective September 21, 2020. Mr. Pine's responsibilities include developing Medexus' product portfolio in both the U.S. and Canada.

Mr. Pine is an experienced pharmaceutical industry executive and business leader with a diverse background in both large and small pharmaceutical companies that includes functions in: business development & licensing, M&A, investment banking, business strategy, product marketing, US managed markets, and operations. Most recently, Mr. Pine served as SVP, Business Development & Licensing at Lupin Pharmaceuticals, where he led Lupin's efforts to expand their over $2 billion revenue base further into branded and specialty products with a focus on the North American markets. Prior to that role, Mr. Pine was the VP, Head of Corporate Development & Licensing at Aralez Pharmaceuticals. Mr. Pine also served in a variety of senior roles at companies such as Novartis, Kos Pharmaceuticals, Organon Biosciences, Pfizer, and JP Morgan Chase. Mr. Pine has a BS in Consumer Economics from Cornell University and an MBA from Columbia Business School.

Ken d'Entremont, Chief Executive Officer of Medexus, commented, "We are pleased to welcome Michael to the team. Michael has extensive experience in business development and brings a successful track record of expanding product lines. Having such an experienced pharmaceutical industry professional and business leader on board will assist us in identifying in-licensing opportunities and acquisitions of new complementary assets that can leverage our North American sales force. Michael can make an immediate contribution to the numerous deals we are currently negotiating and will help accelerate our M&A and licensing strategy to grow revenue, increase cash flow and drive economies of scale."

About Medexus

Medexus is a leading specialty pharmaceutical company with a strong North American commercial platform. The Company's vision is to provide the best healthcare products to healthcare professionals and patients, through our core values of Quality, Innovation, Customer Service and Teamwork. Medexus Pharmaceuticals is focused on the therapeutic areas of auto-immune disease, hematology and allergy. The Company's leading products are: Rasuvo™ and Metoject®, a unique formulation of methotrexate (auto-pen and pre-filled syringe) designed to treat rheumatoid arthritis and other auto-immune diseases; IXINITY®, an intravenous recombinant factor IX therapeutic for use in patients 12 years of age or older with Hemophilia B – a hereditary bleeding disorder characterized by a deficiency of clotting

factor IX in the blood, which is necessary to control bleeding; and Rupall®, an innovative allergy medication with a unique mode of action.

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Forward Looking Statements

Certain statements made in this press release contain forward-looking information within the meaning of applicable securities laws ("**forward-looking statements**"). The words "anticipates", "believes", "expects", "will", "plans" and similar expressions are often intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Specific forward-looking statements contained in this news release include, but are not limited to, statements with respect to the identification, execution and results of potential M&A and other growth opportunities. These statements are based on factors or assumptions that were applied in drawing a conclusion or making a forecast or projection, including assumptions based on 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. The Company cautions that although it is believed that the assumptions are reasonable in the circumstances, these risks and uncertainties give rise to the possibility that actual results may differ materially from the expectations set out in the forward-looking statements. Material risk factors include those set out in the Company's most recent MD&A; future capital requirements and dilution; intellectual property protection and infringement

risks; competition (including potential for generic competition); reliance on key management personnel; the Company's ability to implement its business plan; the Company's ability to leverage its United States and Canadian infrastructure to promote additional growth, including with respect to the infrastructure of Medexus Inc. and Medac Pharma, Inc. and the potential benefits the Company expects to derive therefrom;, regulatory approval by the Canadian health authorities; product reimbursement by third party payers; patent litigation or patent expiry; litigation risk; stock price volatility; government regulation; and potential third party claims. Given these risks, undue reliance should not be placed on these forward-looking statements, which apply only as of the date hereof. Other than as specifically required by law, the Company undertakes no obligation to update any forward-looking statements to reflect new information, subsequent or otherwise.



Source: Medexus Pharmaceuticals Inc