October 16, 2023

Medexus Fully Repays Convertible Debentures In Cash At Maturity

Toronto, Ontario and Chicago, Illinois--(Newsfile Corp. - October 16, 2023) - Medexus Pharmaceuticals (TSX: MDP) (OTCQX: MEDXF) has made in cash the final maturity date payment of C$51.1 million (or approximately US$37.5 million) to Computershare Trust Company of Canada as trustee for holders of Medexus's 6% unsecured convertible debentures due October 16, 2023 (TSX: MDP.DB). Under the terms of the indenture governing the convertible debentures, each holder will be entitled to receive from the trustee a cash payment of approximately C$1,282.71 per C$1,000 principal amount of convertible debentures, including interest of approximately C$32.71 per C$1,000 principal amount.

Medexus made the final maturity date payment to Computershare in accordance with the indenture governing the convertible debentures. As set out in the indenture, registered holders of convertible debentures will need to surrender their debenture certificates to Computershare in order to receive payment and should contact the trustee with any questions. Non-registered holders who hold convertible debentures through an intermediary, such as a broker, investment dealer, bank, or trust company, should follow the instructions from their intermediary in order to receive payment and should contact that intermediary with any questions.

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 oncology, hematology, rheumatology, auto-immune diseases, allergy, and dermatology. 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+ atwww.sedarplus.com.

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Important note

The securities of Medexus have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any U.S. state securities laws, and may not be offered or sold to, or for the account or benefit of, persons in the United States or "U.S. persons" (as such term is defined in Regulation S under the 1933 Act)

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