March 31, 2021

Medexus Reports All Medexus Non-Executive Directors Choose RSUs in Lieu of Cash Fees

TORONTO, CHICAGO and MONTREAL, March 31, 2021 (GLOBE NEWSWIRE) -- Medexus Pharmaceuticals Inc. (the "**Company**" or "**Medexus**") (TSXV: MDP) (OTCQX: MEDXF) (Frankfurt: P731) is pleased to report that the Company's non-executive directors were permitted to make a one-time, irrevocable election, to receive restricted share units ("RSUs") in lieu of cash director fees for the 2021 calendar year and all non-executive directors have made such election.

The RSUs will be issued in accordance with the Company's 2018 omnibus equity incentive plan and on the first day following each quarter-end, with the number of RSUs determined by reference to the cash fees that would otherwise be payable to the applicable director, and the volume-weighted average trading price of the Company's common shares. The RSUs will vest immediately and entitle the applicable holder to receive one common share of the Company at a price of $0.01 per common share.

About Medexus Pharmaceuticals Inc.

Medexus is a leading innovative and rare disease company with a strong North American commercial platform. From a foundation of proven best in class products we are building a highly differentiated company with a portfolio of innovative and high value orphan and rare disease products that will underpin our growth for the next decade. 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 prescription allergy medication with a unique mode of action.

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