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## MediPharm Labs Expands CBN Portfolio with Two New Products

- A leader in CBN products, MediPharm Labs, adds CBN:CBD products to its wellness portfolio for consumers and patients looking for a product without THC effects.
- New CBN products include CBN:CBD 1:2 Relax Formula Oil and a Northbound high CBN and high CBD vape cartridge.

BARRIE, Ontario, Nov. 23, 2021 (GLOBE NEWSWIRE) -- **MediPharm Labs Corp.** (TSX: LABS) (OTCQX: MEDIF) (FSE: MLZ) (“MediPharm Labs” or the “Company”) a pharmaceutical company specialized in precision-based cannabinoids, is pleased to announce the expansion of its unique cannabiniol (“CBN”) product line.

“Once again MediPharm Labs continues to innovate and commercialize unique cannabinoids. Our exciting new CBN:CBD is a unique formulation that allows consumers a CBN product without the effects of THC. This is an exciting addition to our wellness line of products which is produced to a pharmaceutical quality standard in a GMP licensed facility,” said Bryan Howcroft, CEO, MediPharm Labs. “Remaining on the forefront of innovation, MediPharm continues its pursuit to be recognized as the best precision-based cannabinoid company in the world.”

These new products are the latest being launched after the success of the Company’s CBN:THC Nighttime Formula and Northbound High CBN vape cartridge launched in the second quarter of 2021. CBN is typically found in only trace quantities in the cannabis plant but can be formed through oxidation of THC. Like THC, it binds to the endocannabinoid CB1 receptors but binds 8-10 times less strongly resulting in less psychoactive effects than THC at the same dose.

The Company believes this product addresses an untapped market and is likely to surpass the success of the two current CBN:THC products which, based on October 2021 sales, have an annualized revenue of \$1.65M, net of excise duty.

As of today, these new products will be available in Ontario in both retail stores and on the OCS.ca e-commerce website, with plans to distribute to the Company’s other six provincial distributors in the coming months.

The Company looks forward to further communicating new products to improve revenue from Canadian distribution. The Company’s Canadian distribution also acts as proof of concept for international distribution and large pharmaceutical and natural health product contract manufacturing services, given MediPharm Labs’ unique GMP Drug Establishment

and Natural Health Product manufacturing licenses.

## **About MediPharm Labs**

Founded in 2015, MediPharm Labs specializes in the development and manufacture of purified, pharmaceutical-quality cannabis concentrates, active pharmaceutical ingredients (API) and advanced derivative products utilizing a Good Manufacturing Practices certified facility with ISO standard-built clean rooms. MediPharm Labs has invested in an expert, research driven team, state-of-the-art technology, downstream purification methodologies and purpose-built facilities with five primary extraction lines for delivery of pure, trusted and precision-dosed cannabis products for its customers. Through its wholesale and white label platforms, MediPharm Labs formulates, develops (including through sensory testing), processes, packages and distributes cannabis extracts and advanced cannabinoid-based products to domestic and international markets.

In 2021, MediPharm Labs received a Pharmaceutical Drug Establishment License from Health Canada, becoming the only company in North America to hold a domestic Good Manufacturing License for the extraction of natural cannabinoids.

## **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, statements regarding: being recognized as the best precision-based cannabinoid company in the world; addressing an untapped market; surpassing success of previous products; distribution to additional provinces; and Canadian distribution acting as proof of concept for international distribution and large pharmaceutical and natural health product contract manufacturing services. 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](http://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.

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