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MediPharm Labs Enters Research Agreement with McMaster University to Develop Drugs Containing Cannabis Candidates

- MediPharm Labs' Cannabis Drug Licence and expertise qualifies and positions the Company to supply clinical trial material, assist in investigation protocol and provide regulatory support for multiple trials
- Three initial proposed clinical trials will evaluate the effectiveness of proprietary THC and CBD drug candidates for multiple indications including Pain, Insomnia associated with Major Depression, and Uremic Pruritus.

BARRIE, Ontario, June 21, 2021 (GLOBE NEWSWIRE) -- **MediPharm Labs Corp.** (TSX: LABS) (OTCQX: MEDIF) (FSE: MLZ) ("MediPharm Labs" or the "Company") a global leader in specialized, research-driven pharmaceutical-quality development and manufacturing of cannabis API and derivative products, is pleased to announce it has entered into a research partnership Master Agreement (the "Agreement") with McMaster University. The Agreement is a key step that enables MediPharm Labs to work with McMaster University's large and diversified roster of clinicians leading the way in cannabis research and drug development.

Under the terms of the Agreement, MediPharm Labs will enter into a separate Statement of Work with each clinician group. MediPharm Labs will use its Cannabis Drug Licence to provide access to clinical trial material that meets pharmaceutical quality standards and Good Manufacturing Practice (GMP), as well as investigative protocol and regulatory approval support.

MediPharm Labs and McMaster University researchers have proposed three distinct clinical trials, each led by separate clinician groups looking to develop novel cannabis-based drugs to treat different indications including pain, insomnia associated with major depression, and uremic pruritus.

MediPharm Labs will assist in the development of the study drugs that will be evaluated, and each will name a Principal Investigator physician. MediPharm Labs' expertise in formulation and delivery methods will be critical to the execution of these trials. Before each study begins, all necessary approvals from relevant regulatory authorities, including Health Canada, will be obtained.

“As a pharmaceutical company specialized in cannabis, MediPharm Labs is excited to participate in the development of drugs containing cannabis. This will further our initiative to fulfill the global need for pharmaceutically approved drugs containing cannabis. We are honoured to partner with McMaster University, a global leader in medical cannabis research.” said Keith Strachan, President and Interim CEO, MediPharm Labs.

The Company looks forward to further announcements regarding specific projects under the Agreement as the projects receive initial Health Canada support.

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. As a global leader, MediPharm Labs has completed commercial exports to Australia and completed commercialization of its Australian extraction facility which generated its first revenues in H1 2020. MediPharm Labs Australia was established in 2017.

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, the successful performance of the Agreement; the entering into separate Statements of Work; the occurrence of three distinct clinical trials; the development of novel cannabis-based drugs to treat different indications including pain, insomnia associated with major depression, and uremic pruritus; obtaining all necessary approvals from relevant regulatory authorities, including Health Canada; and the development of pharmaceutical drugs containing cannabis. 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. 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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