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Insomnia Treatment Study using MediPharm Labs CBD50 Product to Proceed to Phase 2 with Health Canada Consent

- McMaster University researchers using MediPharm Labs' CBD50 formula and a CBD:THC 10:2 formulation, which has the same cannabinoid ratio as MediPharm Labs' CBD25:, have received a No Objection Letter from Health Canada to begin recruiting human subjects for a placebo-controlled trial using cannabis- oil for treatment of insomnia in major depressive disorder.
- Among those with depression, 75% have difficulty falling or staying asleep - according to John Hopkins Medicine. MediPharm Labs and the McMaster Research Team hope CBD50 and/or CBD10:2 provides these patients with relief from this condition.

BARRIE, Ontario, Aug. 31, 2021 (GLOBE NEWSWIRE) -- **MediPharm Labs Corp.** (TSX: LABS) (OTCQX: MEDIF) (FSE: MLZ) ("MediPharm Labs" or the "Company") a pharmaceutical company specialized in cannabis, is pleased to announce that the Company's research partner McMaster University (the "Researcher") has received a no objection letter from Health Canada to proceed with research with MediPharm Labs CBD50 and CBD10:2. This is a key milestone in moving forward with the Company's strategy to be the go-to cannabis partner for pharmaceuticals containing cannabis.

This phase 2 trial is a pilot, double-blind, randomized, placebo-controlled trial that will be evaluating the efficacy and safety of a cannabis-oil for the treatment of insomnia in major depressive disorder. The study is being conducted by a clinical research group led by Dr. Benicio Frey, Professor, McMaster University and Psychiatrist, St. Joseph's Healthcare Hamilton. As North America has made progress in diagnosing and eliminating the stigma around mental health, more patients are looking for therapeutic treatment options.

The Researchers believe that cannabidiol ("CBD") with or without THC could be effective in the treatment of sleep disorders related to depression. In order to prove this efficacy, a high quality, dosable and standardize formulation is needed for clinical trial material. MediPharm Labs will use its Cannabis Drug Licence and Drug Establishment Licence to provide access to clinical trial material that meets these pharmaceutical quality standards and Good Manufacturing Practices ("GMP"), as well as provide investigative protocol and regulatory approval support.

“As a pharmaceutical company specialized in cannabis, MediPharm Labs is encouraged by the ongoing research and development of drugs containing cannabis. This study will create opportunities to show efficacy in our already commercialized cannabis oil while also making progress on our long-term goal to manufacture pharmaceutical drugs containing cannabinoids as an active ingredient,” said Keith Strachan, President and Interim CEO, MediPharm Labs.

“Many individuals around the world are using cannabinoids to treat their sleep problems without robust clinical evidence from placebo-controlled trials. This study is, therefore, a major step towards evidence-based research investigating the efficacy and safety of CBD and CBD/THC in the treatment of insomnia in those who suffer from depression,” said Dr. Benicio Frey.

This is the second approval of its kind for a clinical trial with McMaster. A trial lead by a separate clinician group received a letter of no objection in June 2021 to proceed with using MediPharm Labs CBD50 for a randomized trial studying the effect of cannabidiol vs. placebo on persistent post-surgical pain following total knee arthroplasty.

The Company looks forward to progressing both these active trials with the respective researchers while using its GMP Drug Establishment License and Health Canada Cannabis Drug License to supply API and finished goods to other development pharmaceutical drugs with marketing authorization.

About MediPharm Labs

Founded in 2015, MediPharm Labs is a pharmaceutical company that specializes in the development and manufacture of purified, pharmaceutical-quality cannabis concentrates, active pharmaceutical ingredients 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 four 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 clinical trials as planned; being the go-to cannabis partner for pharmaceuticals containing cannabis; the creation of opportunities to show efficacy in the Company’s already commercialized cannabis oil; progress on the Company’s long-term goal to manufacture pharmaceutical drugs containing cannabinoids as an active ingredient; 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.

For further information, please contact:
MediPharm Labs Investor Relations
Telephone: +1 416.913.7425 ext. 1525
Email: investors@medipharmlabs.com
Website: www.medipharmlabs.com



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