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MediPharm Labs Enters New GMP Manufacturing Deal with Sunco Green Pharmaceutical Pty Ltd. in Australia

- MediPharm and Sunco Green to bring GMP certified cannabis products to a burgeoning Australian cannabis market beginning in Q4 2020
- In September 2020, over 6,000 patients were approved for medical cannabis treatment in Australia an 72% increase from approvals granted nearly 1 year ago
- Approximately 67,000 applications for medicinal cannabis products were granted since the beginning of Australia's medical cannabis program

TORONTO, Oct. 22, 2020 (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 cannabis extraction, distillation and derivative products, today announced its wholly owned subsidiary, MediPharm Labs Australia Pty Ltd ("MediPharm Labs Australia"), has entered into a new white-label supply agreement with Sunco Green Pharmaceutical Pty Ltd. ("Sunco Green").

This marks MediPharm Labs' 12th supply agreement to bring GMP certified finished products to a burgeoning Australian medical cannabis market and in an emerging New Zealand market. The Therapeutic Goods Administration ("TGA") reported a record number of patient approvals in September 2020. A total of 6,206 patients were approved for medical cannabis treatment, a 72% increase over approvals reported in October 2019⁽¹⁾⁽²⁾. Since the start of the Australian special access program, 67,000 applications have been approved.

A PDF accompanying this announcement is available at <http://ml.globenewswire.com/Resource/Download/5350795d-6ec9-455d-96ec-b4db61443e1c>

"With our TGA GMP-certified manufacturing capabilities, distribution channels, track-record of execution and supply cannabis of API we continue to be the go-to provider for new pharmaceutical and health and wellness companies entering the burgeoning cannabis market especially in Australia," said Pat McCutcheon, CEO, MediPharm Labs. "We are excited to add Sunco Green Pharmaceuticals to our platform as we work together to bring high quality and innovative medical cannabis products to a growing patient consumer base in Australia."

Under the two-year agreement, subject to further renewals, MediPharm Labs Australia will supply a full range of specially formulated CBD and THC cannabis oil products that will be sold under the Sunco Green Label. Products are expected to launch in Q4 2020.

“There has been a growing awareness of the clinical benefits of the different forms of Medicinal Cannabis for some years, and with legislation opening the door for patient access in 2016, there has been an ever-increasing demand,” said Shaun Anderson, CEO and Managing Director of Sunco Green. “Our agreement with MediPharm Labs, a world class GMP certified Medicinal Cannabis Manufacturer, is our first step in the journey for a locally based and owned business to meet this demand.”

“Sunco Green sees the development of strong industry relationships as crucial to achieving our mission, and also for the overall development and health of the Medicinal Cannabis Industry. Our agreement with MediPharm Labs is our first key partnership, and we look ahead to a long and mutually beneficial business association.”

1) <https://mjbizdaily.com/australia-approves-record-number-of-medical-cannabis-patients/>

2) <https://www.tga.gov.au/medicinal-cannabis-role-tga>

About Sunco Green Pharmaceutical Pty Ltd, a new entrant to the Australian Medicinal Cannabis Industry

Sunco Green was established in early 2020 to address a need and growing demand for patient access to the clinical benefits of medical cannabis. Its founding members bring deep experience from long tenures in Pharmacy, Medical Device and Entrepreneurship. Sunco Green is committed to building a sustainable business that will be part of the local Australian cannabis community and the wider cannabis industry for the next decade and beyond.

About MediPharm Labs Corp.

Founded in 2015, MediPharm Labs specializes in the production of purified, pharmaceutical quality cannabis oil and concentrates 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, they formulate, consumer-test, process, package and distribute 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 is nearing commercialization of its Australian Extraction facility. MediPharm Labs Australia was established in 2017.

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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 agreements and shipping of products thereunder as planned; growth of the Australian market; and bringing high quality and innovative medical cannabis products to a growing patient consumer base in Australia. 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.

All information contained in this press release with respect to Sunco Green was supplied by Sunco Green for inclusion herein.



Source: MediPharm Labs Corp.