

October 29, 2020



MediPharm Labs First to Launch THC-Free, 99% Pure CBD Isolate Consumer Sized Crystal in Canada

BARRIE, Ontario, Oct. 29, 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 the launch of **LABS Cannabis CBD Isolate**, the first in its LABS Cannabis branded product line and the first product of its kind in Canada.



Designed for Canadians seeking a THC-free experience, 99% pure CBD crystalline isolate will be available through retailers across Canada.

"Produced at commercial scale, LABS Cannabis CBD Isolate has only trace amounts of THC – less than 0.2% – which makes it an excellent choice for a broad range of wellness consumers and patients seeking the potential benefits of CBD without the intoxicating effects

of THC,” said Pat McCutcheon, CEO, MediPharm Labs. “For consumers who wish to consume CBD as part of their daily regimen or for specialized paediatric care in situations where CBD has been prescribed by a physician for a specific indication, LABS Cannabis CBD Isolate is the right choice.”

All Natural Cannabinoid Product

Pure CBD crystalline isolate manufactured in MediPharm Labs’ GMP-certified facility, is a high-quality, high-potency, fine-white crystalline powder with 99% pure CBD in a concentrated form. The product is an all-natural cannabinoid product made from cannabis extract refined through numerous steps. Each container of LABS Cannabis CBD Isolate contains 500mg of product in powder form. Because CBD crystalline isolate does not have intoxicating effects, and is almost flavourless and odourless, it can be taken daily and consumed in several different ways by new or experienced wellness consumers.

“MediPharm Labs has developed a reputation for quality and purity. LABS Cannabis CBD Isolate has the highest purity of all currently available concentrate formats and will now be an incredibly versatile and valued ingredient for consumers,” added Mr. McCutcheon. “

Targeting Canada’s Prospective Cannabis Health Products Market

In the fall of 2019, EY Canada conducted a survey of approximately 3,000 individuals to provide a uniquely Canadian perspective on cannabis consumers¹. A segment coined “Wellness Inquisitor” was identified to include approximately 1.1 million Canadians who consume almost daily and spend about \$165 each per month on cannabis products. Wellness inquisitors reported that quality (83%) and intended effects (76%) are the most important purchase criteria followed by terpene profiles (43%) and brand (40%). Clinical research (56%) and the advice of health care practitioners (42%) were reported to be the most important information sources and influences over this group’s purchasing decisions.

In September 2020, Health Canada released its Summary Report:*Consultation On Potential Market For Health Products Containing Cannabis That Would Not Require Practitioner Oversight*². This report revealed that nearly two-thirds of 1,104 respondents polled were interested in buying "cannabis health products", with the majority of consumers interested in using the products to treat pain and inflammation. About 76% of consumers were aware of sub-populations who would be interested in CBD-dominant cannabis health products and felt anyone experiencing pain, trouble sleeping, or suffering from a chronic or mental health condition would benefit. Seniors, veterans, women experiencing menopause and athletes were all groups of interest.

Visit the LABS Cannabis website to learn more at www.labscannabis.com

1) EY Canada, 2019: [Canadian cannabis consumer insights for legalization 2.0](#)

2) Health Canada, 2020: <https://www.canada.ca/en/health-canada/services/publications/drugs-health-products/summary-report-consultation-potential-market-health-products-cannabis.html>

About MediPharm Labs

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.

For further information, please contact:

Laura Lepore, VP, Investor Relations

Telephone: +1 416.913.7425 ext. 1525

Email: investors@medipharmlabs.com

Website: www.medipharmlabs.com

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 availability of LABS Cannabis CBD Isolate through retailers across Canada; and the use of LABS Cannabis CBD Isolate for the treatment of a specific indication. 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.

A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/133e726a-3928-4d84-b97f-980c07f2d148>



Source: MediPharm Labs Corp.