



Genix Pharmaceuticals Corp. Receives Approval for Drug Establishment License

Vancouver, British Columbia, July 15th, 2021 – Genix Pharmaceuticals Corporation (TSX-V: GENX; OTCQB: GENPF) (“GENIX” or the “Company”) Genix is pleased to announce that, pursuant to a Health Canada Drug Establishment License (DEL) inspection, carried out at its warehouse premises on June 22, 2021, the Company has now received a Notice of Compliant Rated Inspection with a compliant (C) rating. This rating means that at the time of the inspection, its activities were fully in compliance with the Food and Drugs Act and its associated regulations and that the Company’s DEL has been approved.

Health Canada will now formally issue the Company its Drug Establishment License (DEL) for both sterile and non-sterile finished dosage prescription drugs for all the various finished dosage forms - capsules, tablets, creams, powders and solutions. This prescription and non-prescription drugs DEL now legally allows the Company to warehouse and distribute all types of prescription and non-prescription (over the counter) drugs in Canada with a focus on the Company’s full range of ophthalmological and oral drugs.

President Mahmoud S. Aziz states, “It has been comprehensive and detailed process to receive the DEL approval. I would like to thank our Regulatory Team and everyone involved for all of their hard work and dedication in achieving this. With the DEL in place the Company is now ready to file its Abbreviated New Drug Submissions (ANDS) with Health Canada for its 30 ophthalmic prescription drugs and its first generic version of Synthroid®. I am looking forward to the continued progress in the implementation of our aggressive business strategy”

About GENIX

Genix Pharmaceuticals Corporation is a highly innovative, Canadian life-sciences company focused on the manufacturing, acquisition, sales and distribution of the leading and widely used ophthalmological drugs and single source generic prescription and OTC pharmaceuticals and in the research & development of novel, innovative ophthalmological pharmaceuticals to satisfy large and unmet consumer/patient needs.

On behalf of the Board,

Mahmoud Aziz, President & Director

Genix Pharmaceuticals Corporation

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Statements included in this announcement, including statements concerning our plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as, "forward-looking statements". Forward-looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements.