



**MEDIPHARM LABS FOUNDERS NAMED EY ONTARIO ENTREPRENEUR OF THE YEAR AWARD
FINALISTS IN THE HEALTH & LIFE SCIENCES CATEGORY**

FOR IMMEDIATE RELEASE

Barrie, Ontario. October 25, 2019 (GLOBE NEWSWIRE) - MediPharm Labs Corp. (TSX: LABS) (OTCQX: MEDIF) (FSE: MLZ) ("MediPharm Labs" or the "Company") a global leader in specialized, research-driven cannabis extraction, distillation, purification and cannabinoid isolation, is pleased to announce that its co-founders, Pat McCutcheon (Chairman & CEO) and Keith Strachan (Director & President), were named as finalists in the EY Ontario Entrepreneur of the Year Award in the Health & Life Sciences category. Finalists and winners were announced on October 24, 2019 in Toronto at the annual awards gala.

The EY Entrepreneur of The Year® recognizes the endeavors of exceptional people who create the products and services that keep local and global economies moving forward. Since its inception, Entrepreneur of The Year has grown and now includes programs in more than 145 cities and more than 60 countries worldwide.

"I am deeply honoured and humbled to have been named a finalist of this globally recognized award," said Pat McCutcheon, Chairman and Chief Executive Officer of MediPharm Labs. "We began this company with a vision to change the world by harnessing the power of cannabis. I am grateful for all who trusted and believed in us along the way, especially our relentless and hard-working employees, our loyal investors and unwavering friends and family. The immense possibilities that are still to come in this rapidly evolving industry makes the future of cannabis very bright. We are all excited for what is also still to come for MediPharm Labs here in Canada and across the globe."

"It's been a record-paced year since recreational cannabis was legalized and we commenced sales in this new ground-breaking industry. We've come a long way through many hurdles. We remained steadfast in our vision, believing in ourselves and in our dream of building the best cannabis company in the world," says Keith Strachan, Director and President of MediPharm Labs. "Being recognized and named as a finalist for the prestigious Entrepreneur of the Year award is an honour and incredible validation of the last four years. I'm looking forward to what the future holds for MediPharm Labs, we are just getting started."

MediPharm Labs: Our Unique Story, Growing A Different Cannabis Company

Four years ago, as the Canadian cannabis industry ramped up with the growth and domination of vertically integrated cultivators, MediPharm Labs' co-founders, Pat McCutcheon and Keith Strachan, saw an opportunity to be different. They identified a segment of the cannabis value chain they could focus on to establish a profitable business by specializing in the higher growth area of extraction and *pioneering a special niche*. They set a precedent with Health Canada's application process, being the first to ever apply for a cannabis oil production license without first having a cultivation license.

While waiting for the final stages of licensing to be completed during a rigorous two-year process, the two entrepreneurs staffed the facility, developed internal protocols, modified equipment, formed partnerships, amassed dried cannabis inventory and produced extracted resin proving their readiness to deliver their first sales upon receiving their B2B sales license on November 9, 2018. They strived to maintain their independence, accepting no equity ownership from other licensed producers, assuring their ability to work with everyone in the industry as a trusted, autonomous supplier. With cannabis licence #95 from Health Canada in hand, MediPharm Labs quickly vaulted to rank among the top 5 cannabis-revenue-generators in Canada.

To keep pace with change in the industry, Pat and Keith, through their leadership, created a culture of innovation. They invested in a highly skilled team of professionals, many from the biopharmaceutical industry. They also aligned with outside consultants and suppliers to optimize operations, equipment and methodologies and established a Science Advisory Committee with internationally esteemed scientists, researchers and medical professionals, who collaborate with MediPharm Labs on advancements in the emerging fields of cannabinoid extraction and cannabinoid-based derivative science.

Looking forward, MediPharm Labs has invested in R&D and strategic alliances to achieve its longer-term goal of becoming Active Pharmaceutical Ingredient provider for cannabis medicines upon completion of clinical research trials. MediPharm Labs has set its sights on new jurisdictions that have already approved medical cannabis use, actively seeking import/export opportunities, while also building their Australian subsidiary facility expected to be operational in early 2020.

MediPharm Labs was previously awarded Start-Up of the Year 2018 at the Canadian Cannabis Awards and its Australian subsidiary was the Innovation Award winner of the Australian Cannabis Industry Awards in 2019.

About Pat McCutcheon – Chairman and Chief Executive Officer

Before founding MediPharm Labs, Pat enjoyed a 15-year career in the pharmaceutical industry in top sales roles, successfully launching a wide range of medical products. He most recently worked at Janssen Pharmaceuticals (Johnson & Johnson) where he led the Hospital Division for Renal and Mental Health products. Pat brings this pharmaceutical perspective to MediPharm

Labs, investing from the outset in pharma standards such as ISO rated clean rooms and critical environments and having our facility built and operating to European Good Manufacturing Practices. Pat's foresight in creating a business that focuses on advanced cannabis concentrates bodes well for medical research, investors and consumers alike. Pat holds an HBS (Biology) degree from the University of Western Ontario.

About Keith Strachan – Director and President

Keith Strachan co-founded MediPharm Labs in 2015, utilizing his consultancy expertise in Public Sector RFP and government contracts, compliance for government licensing and local planning, to break the mould and secure the first Health Canada Licence for cannabis oil production without first being a cultivator. A seasoned entrepreneur, Keith has applied his leadership to building out MediPharm Labs' leading-edge facilities, launching operations and growing its workforce, while also strategically driving business development with the Company's many supply, contract processing and white label partner LPs.

About EY Entrepreneur of the Year®

EY Entrepreneur of The Year® is the world's most prestigious business awards program for entrepreneurs. The program makes a difference through the way it encourages entrepreneurial activity among those with potential and recognizes the contribution of people who inspire others with their vision, leadership and achievement. As the first and only truly global awards program of its kind, Entrepreneur Of The Year® celebrates those who are building and leading successful, growing and dynamic businesses, recognizing them through regional, national and global awards programs in more than 145 cities in more than 60 countries. ey.com/eoy

About MediPharm Labs Corp.

Founded in 2015, MediPharm Labs specializes in the production of purified, pharmaceutical-grade cannabis oil and concentrates and advanced derivative products utilizing cGMP (current Good Manufacturing Practices) designed facility and 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 5 primary extraction lines having 300,000 KG of annual processing capacity to deliver pure, safe and precisely-dosed cannabis products for its customers. Through the Company's wholesale, private and white label platform, MediPharm Labs formulates, processes, packages and distributes active pharmaceutical ingredients 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 completion of its Australian extraction facility expected in 2019 with 75,000 KG of annual processing capacity.

For further information, please contact:

Laura Lepore, VP, Investor Relations

Telephone: 705-719-7425 ext 216

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, statements regarding becoming Active Pharmaceutical Ingredient providers for cannabis medicines, the completion of clinical research trials, expansion to other jurisdictions worldwide, import/export opportunities, the completion of the Australian facility and the processing capacity of the Australian facility. 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.