MediPharm Labs Appoints Warren Everitt, CEO Australia Pacific, to Board of Directors

TORONTO, Jan. 15, 2021 (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 appointment of Warren Everitt to its Board of Directors (the "Board"), effective immediately.

Mr. Everitt joined MediPharm Labs in 2017 to establish the Company's presence in the Australian market. As the founding CEO of Australia Pacific, he oversaw all aspects of the build out, start-up and commercialization of the GMP-certified extraction operation in Wonthaggi, Australia including licensing, factory design, finance, sales and marketing. Under his ongoing leadership, MediPharm Labs Australia has developed an impressive customer portfolio in the Asia Pacific and European medical and wellness cannabis markets.

"In reviewing the stewardship needs of a business that is rapidly expanding in the most promising cannabis markets worldwide, the Board concluded that Warren's unique expertise, diverse perspectives and two decades of proven international experience would be highly accretive to MediPharm Labs' corporate governance," said Pat McCutcheon, Chairman, MediPharm Labs. "From start up to commercialization and now to operationalization of MediPharm Labs Australia as a dominant producer, Warren has achieved what few executives in our nascent industry have and has done so cost effectively and with a keen eye to talent development. For these reasons, we are delighted to welcome Warren to the Board."

Before joining MediPharm Labs first as Managing Director, Australia, and subsequently being appointed CEO Australia Pacific, Mr. Everitt served in progressively more responsible leadership roles at MarketOne International, a global consulting firm specializing in marketing and lead generation. Over eight years, he founded MarketOne's Asia Pacific operations in Melbourne, Singapore, Bangalore and Tokyo that serve some of the world's leading brands. Earlier in his 20-year career he served as a consultant in the UK, Europe, Singapore and Canada and founded a leadership and performance coaching consultancy. He is a graduate of Swinburne University of Technology (Bachelor of Computer Science) and Chisholm Institute in Melbourne. An Australian citizen, he currently resides in Melbourne.

"As pharmaceutical and manufacturing experts with two fully GMP certified platforms and a portfolio of enabling licences, MediPharm Labs is positioned for a new wave of growth as we open the door to sophisticated new pharma accounts and new medical and wellness-focused cannabis companies in emerging international jurisdictions," said Mr. Everitt. "Through this Board appointment, I look forward to serving with experienced, invested Directors who are setting the tone for disciplined execution that benefits all stakeholders."

With Mr. Everitt's appointment, MediPharm Labs' Board of Directors will consist of eight members, five of whom are independent. The independent members include recognized experts in the pharmaceutical, pharmacy, consumer packaged goods, clinical research, finance and capital markets industries.

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, 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 has fully commercialized its wholly-owned 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, statements regarding: rapid expansion in the most promising cannabis markets worldwide; a new wave of growth; sophisticated new pharma accounts; new medical and wellness-focused cannabis companies in emerging international jurisdiction; and disciplined execution that benefits all stakeholders. 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.