MediPharm Labs

MediPharm Labs Expands Distribution Revenue Footprint in Canada, Enters Growing Quebec Market Through New Supply Agreement

- **Quebec marks the Company's 7th provincial distribution supply agreement**
- **MediPharm Labs expanded distribution footprint represents potential coverage of an estimated 95%+ of retail market in Canada**
- **MediPharm Labs will be selling its MediPharm Labs and LABS Cannabis product lines in Quebec**

TORONTO, March 09, 2021 (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 and derivative products, is pleased to announce MediPharm Labs has entered into a supply agreement with the Société Quebecois Du Cannabis ("SQDC").

MediPharm Labs will supply the growing medical and wellness market in Quebec with a variety of cannabis concentrate based products from its growing portfolio of proprietary and high demand formulations, many which are already available to medical patients and adult-use consumers in 6 other provinces.

"As we continue to rapidly expand across the globe, we are excited to continue driving growth in Canada by expanding our distribution platform and increasing our local presence in Quebec," said Keith Strachan, President and Interim CEO, MediPharm Labs. "Quebec, one of the largest consumer markets in Canada, marks our seventh provincial distribution agreement. With our expanded footprint, we are now bringing our quality products to 95% of the retail market in Canada."

MediPharm cannabis products will be for sale in the Quebec adult-use market through the Société québécoise du cannabis' (SQDC) retail outlets and e-commerce platform. Supply quantities will be determined based on demand on a month by month basis.

In Canada, in addition to Quebec, MediPharm Labs' private and white-label cannabis products are available in Ontario, Nova Scotia, Alberta, British Columbia, Manitoba and Saskatchewan, with additional provinces expected to be added in 2021.

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 has fully commercialized its wholly-owned Australian extraction facility. MediPharm Labs Australia was established in 2017.

For further information, please contact:
Laura Lepore, VP, Investor Relations
Telephone: 705-719-7425 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, statements regarding: the growing medical and wellness market in Quebec; a growing portfolio of proprietary and high demand formulations; driving growth in Canada; expand the Company’s distribution platform; a growing population of medical, health and wellness consumers; and new provincial and retail distribution opportunities being added in 2021. 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.