



MediPharm Labs Launches new GMP Products to the Australian Medical Cannabis Market

- The launch includes GMP strain-specific full spectrum cannabis oil and inhalation cartridge products to be distributed to patients under the MediPharm Labs Beacon Medical brand.
- As of July 2023, all Australian medical cannabis products must meet strict pharmaceutical GMP standards. MediPharm Labs is one of the few companies already meeting these GMP requirements.

TORONTO, Sept. 27, 2023 /CNW/ - MediPharm Labs Corp. (TSX: LABS) (OTCQB: MEDIF) (FSE: MLZ) ("MediPharm", "MediPharm Labs" or the "Company") a pharmaceutical company specialized in precision-based cannabinoids, is pleased to announce that Canadian produced GMP Beacon Medical cannabis oil and inhalation cartridges have now been launched in the Australian medical market.

MediPharm is uniquely positioned to service this expanding medical market as it holds an Australian GMP license from the Therapeutic Goods Administration (TGA), complemented by its GMP status from Health Canada (Drug Establishment License) and US FDA. In July 2023, the TGA revised import and medical cannabis regulations, requiring all products to meet cGMP standards. This bans the import of products from non-GMP sources, limiting MediPharm's competition in the manufactured cannabis product segment.

The cannabis oil portfolio is comprised of a high CBD Isolate (THC free) oil; a balanced oil and a THC dominant full spectrum oil made with Beacon's popular medical flower strains.

The inhalation cartridges include flavour-forward options popular with patients in the Canadian market and strain-specific full spectrum cartridges that utilize flower varieties already favored by Beacon Medical patients.

With Beacon Medical's Pink Kush and GSC products now available in flower, oil and inhalation formats, the Company provides physicians and patients with three unique delivery methods to consume the same full spectrum strains. This option uniquely positions the Beacon Medical brand in international medical cannabis markets.

Deliveries of inhalation cartridges to patients began this week, and cannabis oils are scheduled to ship from Canada this week. Beacon Medical Australia looks forward to educating and collecting feedback on these products from physicians and patients with the help of its recently expanded medical scientific liaison field team. This allows MediPharm Labs further access to the Australian medical cannabis market projected to reach nearly \$200M USD in 2023, according to Statista.

About Beacon Medical Australia

Established in 2018, Beacon Medical Australia is a wholly owned subsidiary of MediPharm Labs. The brand is in the top five of cannabis flower sales by value and has now expanded its portfolio of non-smokable formats.

The team is lead locally by George Polimenakos who is a seasoned veteran in the pharmaceutical and Australian medical cannabis industry. Entering the cannabis industry with Tilray Brands Australia, Mr. Polimenakos has a wealth of experience educating stakeholders on the potential benefits of medical cannabis and expanding medical cannabis business.

MediPharm Labs also distributes Beacon Medical products to patients in Canada and Germany with plans to expand into new international markets in 2024.

About MediPharm Labs

Founded in 2015, MediPharm Labs specializes in the development and manufacture of purified, pharmaceutical-quality cannabis concentrates, active pharmaceutical ingredients (API) 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 for delivery of pure, trusted and precision-dosed cannabis products for its customers. MediPharm Labs develops, formulates, processes, packages and distributes cannabis and advanced cannabinoid-based products to domestic and international medical markets.

In 2021, MediPharm Labs received a Pharmaceutical Drug Establishment License from Health Canada, becoming the only company in North America to hold a commercial scale domestic Good Manufacturing License for the extraction of multiple natural cannabinoids. This GMP license was the first step in the Company's current foreign drug manufacturing site registration with the US FDA.

In 2023, MediPharm acquired VIVO Cannabis Inc. which expanded MediPharm's reach to medical patients in Canada via Canna Farms medical ecommerce platform, and in Australia and Germany through Beacon Medical PTY and Beacon Medical GMBH. This acquisition also included Harvest Medical Clinics in Canada which provides medical cannabis patients with Physician consultations for medical cannabis education and prescriptions.

The Company carries out its operations in compliance with all applicable laws in the countries in which it operates.

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, MediPharm's access to and unique position in the international medical market, opportunities for revenue synergies, future marketable products, future international commercial products that leverage MPL's unique Pharma expertise, and future international expansion plans. 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

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