PharmaTher Launches Strategic Initiative to Pursue Health Canada Approval for Generic Semaglutide in Canada, Building on FDA-Approved Ketamine Success

Toronto, Ontario--(Newsfile Corp. - February 2, 2026) - PharmaTher Holdings Ltd. (CSE: PHRM) (OTCQB: PHRRF) (the "Company" or "PharmaTher"), a specialty pharmaceutical company, today announced a new strategic initiative to pursue Health Canada approval for generic semaglutide in Canada and, subject to regulatory approval, its commercialization. Semaglutide is the active ingredient in Ozempic® and Wegovy®. The initiative builds on PharmaTher's demonstrated regulatory and partnering execution, including its U.S. FDA approval of ketamine and the monetization of U.S. rights with potential proceeds exceeding US$25 million.

Canada Opens as an Early Major Market for Generic Semaglutide

In January 2026, regulatory exclusivity for semaglutide in Canada expired, creating a pathway for regulated generic competition and drawing global attention to Canada as an early major market for generic semaglutide.

Ozempic® was estimated to have generated approximately C$2.9 billion in Canadian sales in 2025 (Source: IQVIA Canada). Industry estimates suggest the broader GLP-1 receptor agonist opportunity in Canada could grow to approximately US$6.5 billion by 2033 (Source: Grand View Research), reflecting increasing demand and broader adoption.

PharmaTher's Plan: Speed-to-Market, Reliable Supply, Broad Dose Coverage

PharmaTher's initiative is designed to position the Company among the early suppliers of generic semaglutide in Canada following regulatory approval, supported by:

- **Clear near-term milestone:** pursuing Health Canada approval in 2026
- **Broad dose coverage** across the treatment journey **(**0.25 mg to 2.4 mg**)**
- **Sterile injectable manufacturing strategy:** leveraging a cost-effective, high-quality commercial sterile injectable manufacturer with facilities audited by regulatory health authorities
- **Platform-building focus:** scaling injectable capabilities to support long-term semaglutide supply reliability and enable future global partnering opportunities

"Canada's semaglutide market is entering a pivotal transition: demand is growing, and affordable access and reliable supply will matter," said Fabio Chianelli, Founder, Chairman and CEO of PharmaTher. "We've already proven we can execute on FDA approval of injectable drugs and structure a meaningful pharma partnership in ketamine. We are now applying that same execution playbook to pursue Health Canada approval for generic semaglutide and build a scalable sterile injectable platform for the obesity and diabetes market."

Ozempic® and Wegovy® are registered trademarks of Novo Nordisk A/S. Use of these trademarks is for identification purposes only and does not imply affiliation, sponsorship, or endorsement.

About PharmaTher Holdings Ltd.

PharmaTher Holdings Ltd. (CSE: PHRM) (OTCQB: PHRRF) is a specialty pharmaceutical company focused on developing, acquiring, and commercializing pharmaceutical products and enabling technologies. For more information, visit **PharmaTher.com**.

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Neither the Canadian Securities Exchange nor its Regulation Services Provider have reviewed or accept responsibility for the adequacy or accuracy of this release.

Cautionary and Forward-Looking Statements

This news release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities laws (collectively, "forward-looking information"). Forward-looking information may include statements regarding, among other things: the timing and outcome of regulatory submissions and reviews (including potential Health Canada approval and the timing of any commercial launch); the Company's ability to secure, maintain and scale manufacturing, supply, logistics and distribution arrangements; anticipated market size, pricing dynamics and demand and broader adoption for semaglutide products in Canada; and the Company's ability to enter into or realize the benefits of strategic partnerships, collaborations or other transactions. Forward-looking information is based on management's current expectations and assumptions and is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied by such forward-looking information, including risks related to regulatory processes and timelines, manufacturing and supply constraints, competition, market acceptance, pricing and reimbursement, and general economic and market conditions. Readers are cautioned not to place undue reliance on forward-looking information. Except as required by law, PharmaTher undertakes no obligation to update any forward-looking information, whether as a result of new information, future events or otherwise. Other risk factors are described under the heading "Risk Factors" in the Company's management's discussion and analysis for the three and six months ended November 30, 2025, dated January 29, 2026, available under the Company's profile on SEDAR+ at www.sedarplus.ca. Readers are cautioned not to place undue reliance on forward-looking statements. The forward-looking information contained in this press release is made as of the date hereof, and the Company does not undertake any obligation to update or revise such information, whether as a result of new information, future events, or otherwise, except as required by applicable securities laws. The foregoing statements expressly qualify any forward-looking information contained herein.

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