



For Release

August 22, 2024
Regina, Saskatchewan

PHARMACORP ANNOUNCES AGREEMENT TO ACQUIRE A PHARMACY IN WESTERN CANADA

PHARMACORP RX INC. ("**PharmaCorp**" or the "**Corporation**") (TSXV: PCRX) is pleased to announce that it has agreed to acquire from two arm's length vendors (the "**Vendors**") a 90% interest in a pharmacy (the "**Acquired Pharmacy**") located in Western Canada. The aggregate purchase price for the 90% interest is \$2,207,170, will be funded from cash and is expected to close on or about August 30, 2024, subject to satisfaction of customary closing conditions.

A key aspect of the transaction is that the Vendors will retain a 10% interest in the Acquired Pharmacy, and have agreed to continue working at the Acquired Pharmacy, with one of the Vendors entering into a long-term employment agreement as the managing pharmacist. This arrangement ensures continuity of leadership and aligns with PharmaCorp's goal of maintaining the highest levels of service and customer satisfaction.

The Acquired Pharmacy represents PharmaCorp's second acquisition following the successful completion of its Qualifying Transaction on June 6, 2024, which included the acquisition of a 75% interest in a pharmacy in Saskatoon, Saskatchewan, as well as the with the previously announced strategic alliance with PharmaChoice Canada Inc.

"We are happy with the acquisition of the Acquired Pharmacy, which demonstrates our commitment to delivering value to our shareholders through acquisitions", stated Al Simpson, Executive Chairperson, PharmaCorp. "The retention of one of the Vendors to continue to manage the pharmacy reflects our commitment to continuity and preserving the exceptional service standards that customers have come to expect, as we work to expand our footprint in the pharmacy industry."

About PharmaCorp Rx Inc.

As a Capital Pool Company, PharmaCorp completed its qualifying transaction as defined in Policy 2.4 of the TSX Venture Exchange on June 6, 2024. The qualifying transaction consisted of its strategic alliance with PharmaChoice Canada Inc. ("PharmaChoice") and the acquisition of 75% of the outstanding shares of a pharmacy in Saskatoon, SK. After the acquisition of the Acquired Pharmacy, PharmaCorp will operate two pharmacies. PharmaCorp will continue to acquire independently owned and branded PharmaChoice pharmacies as they come to market in the normal course of business, as well as other independently owned non-branded PharmaChoice pharmacies in Canada, and thereafter, continue to operate such acquired pharmacies under a PharmaChoice banner. PharmaCorp trades on the TSX Venture Exchange under the symbol: PCRX.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information: This news release contains “forward-looking information” regarding the Corporation within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward-looking information. In particular, this news release contains forward-looking information in relation to: the potential acquisition of the Acquired Pharmacy, including the potential closing date, the funds for the acquisition, the potential 10% interest in the Acquired Pharmacy retained by the Vendors, and the potential effects of such retained interest; and the business of PharmaCorp, including the operation and acquisition of pharmacies, including the acquisition of independently owned and PharmaChoice branded, and non-PharmaChoice branded, pharmacies. This forward-looking information reflects current beliefs and is based on information currently available to the management of the Corporation and on assumptions the Corporation believes are reasonable. These assumptions include, but are not limited to: the receipt of all required approvals and consents for the closing of the acquisition of the Acquired Pharmacy; the satisfaction or waiver of all conditions in relation to the acquisition of the Acquired Pharmacy; and the continued supply of pharmacies for purchase by PharmaCorp at prices satisfactory to PharmaCorp. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Corporation to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: general business, economic, competitive, political and social uncertainties; general capital market conditions and market prices for securities; delay or failure to receive board of directors, third party or regulatory approvals; competition; changes in legislation, including environmental legislation, affecting the Corporation; the timing and availability of external financing on acceptable terms; conclusions of economic evaluations and appraisals; and lack of qualified, skilled labour or loss of key individuals. A description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in the Corporation’s disclosure documents on the SEDAR+ website at www.sedarplus.ca. Although the Corporation has attempted to identify important risks and factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Forward-looking information contained in this news release is expressly qualified by this cautionary statement. The forward-looking information contained in this news release represents the expectations of the Corporation as of the date of this news release and, accordingly, is subject to change after such date. However, the Corporation expressly disclaims any intention or obligation to update or revise any

forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.