

Medexus Announces Normal Course Issuer Bid, or NCIB, for its Common Shares

Toronto, Ontario and Chicago, Illinois--(Newsfile Corp. - November 20, 2025) - Medexus Pharmaceuticals (TSX: MDP) (OTCQX: MEDXF) is pleased to announce that the Toronto Stock Exchange has accepted Medexus's notice of intention to make a normal course issuer bid, or NCIB, for its common shares (TSX: MDP). Under the NCIB, Medexus may purchase for cancellation up to 2,983,650 common shares, representing approximately 10% of the public float as defined under TSX rules. As of November 12, 2025, 32,420,060 common shares were outstanding and Medexus had a "public float" of 29,836,506 common shares.

"We intend to carefully monitor the market price of the common shares," said Brendon Buschman, Medexus's Chief Financial Officer. "Purchases under this new NCIB could be an appropriate use of our available funds, where we believe the market price of the common shares may be undervalued. Any such purchases we make will benefit the company and its investors by seeking to uphold a liquid, stable, and orderly market for our common shares."

Purchases under the NCIB may commence on November 24, 2025 and continue through November 23, 2026 or such earlier date as Medexus completes the maximum aggregate purchases permitted under the NCIB. The NCIB will be conducted by means of open market transactions through the facilities of the TSX or alternative Canadian trading systems at the prevailing market price on the TSX or applicable alternative Canadian trading system at the time of purchase or as otherwise permitted. The NCIB will be funded using Medexus's general funds. Any common shares purchased by Medexus under the NCIB will be cancelled.

During the six months ended October 31, 2025, the average daily trading volume, or ADTV, of the common shares on the TSX was 40,066. Accordingly, under TSX rules and policies, purchases under the NCIB on any trading day will be limited to a maximum of 10,016 common shares, being 25% of the ADTV, other than any purchases made in accordance with the TSX's block purchase exception.

About Medexus

Medexus is a leading specialty pharmaceutical company with a strong North American commercial platform and a growing portfolio of innovative and rare disease treatment solutions. Medexus's current focus is on the therapeutic areas of hematology and hematology-oncology and rheumatology and allergy. For more information about Medexus and its product portfolio, please see the company's corporate website at www.medexus.com and its filings on SEDAR+ at www.sedarplus.ca.

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Forward-looking statements

Certain statements in this news release contain forward-looking information within the meaning of applicable securities laws, also known and/or referred to as "forward-looking information" or "forward-looking statements". The words "anticipates", "believes", "budget", "potential", "targets", "could", "estimates", "expects", "forecasts", "goals", "intends", "may", "might", "objective", "outlook", "plans", "projects", "schedule", "should", "will", "would", "prospects", and "vision", or similar words, phrases, or expressions, are often intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words, phrases, or expressions. Specific forward-looking statements in this news release include, but are not limited to, information contained in statements regarding potential future purchases of Medexus's common shares under the NCIB and Medexus's overall capital allocation strategy. The forward-looking statements and information included in this news release are based on Medexus's current expectations and assumptions, including factors or assumptions that were applied in drawing a conclusion or making a forecast or projection, and including assumptions based on regulatory guidelines, historical trends, current conditions, and expected future developments, and including, but not limited to, Medexus's expectations with respect to cash flow generation and the availability of funds. Since forward-looking statements relate to future events and conditions, by their very nature they require making assumptions and involve inherent risks and uncertainties. Medexus cautions that, although the assumptions are believed to be reasonable in the circumstances, these risks and uncertainties mean that actual results could differ, and could differ materially, from the expectations contemplated by the forward-looking statements. Material risk factors include, but are not limited to, those set out in Medexus's materials filed with the Canadian securities regulatory authorities from time to time, including Medexus's most recent annual information form and management's discussion and analysis. Accordingly, undue reliance should not be placed on these forward-looking statements, which are made only as of the date of this news release. Other than as specifically required by law, Medexus undertakes no obligation to update any forward-looking statements to reflect new information, subsequent or otherwise.