



*For Immediate Release*

### **MediPharm Labs Receives Award for CBD Brand of the Year**

- MediPharm Labs pharma-quality CBD dominant oil line has been awarded CBD Brand of the year by KIND Magazine.
- MediPharm Labs' CBD products have seen steady revenue growth and notoriety in 2021, including on national television on an episode of CBC Marketplace.

**KIND AWARDS 2021**

# **CBD BRAND OF THE YEAR**





BARRIE, Ontario, December 22, 2021 (GLOBE NEWSWIRE) -- **MediPharm Labs Corp.** (TSX: LABS) (OTCQX: MEDIF) (FSE: MLZ) (“MediPharm Labs” or the “Company”) a pharmaceutical company specialized in precision-based cannabinoids, is pleased to announce that it has been awarded best CBD brand of the year by Kind Magazine.

“MediPharm Labs is honoured to be selected as CBD Brand of the Year. The MediPharm CBD SKUs lead our wellness line of products which are produced to a pharmaceutical quality standard in a GMP licensed facility,” said Bryan Howcroft, CEO, MediPharm Labs. “The award being voted by front line staff of cannabis retailers is a testament to our pharma-quality brand fulfilling wellness consumers’ needs.”

[Kind Magazine](#) is published across Canada and distributed in cannabis retail stores. The Kind Awards were determined by a panel of 235 frontline cannabis retail staff. MediPharm Labs has built a reputation for pharma-quality CBD, THC, and CBN oils, which consumers seek for wellness solutions. The advanced quality manufacturing process of MediPharm Labs was also featured on national television on CBC Marketplace as producers highlighted the pitfalls of the CBD black market and the advantages of licensed quality manufactures. The episode, The Truth About CBD, can be viewed [online](#).

According to the Ontario Cannabis Store, Canada’s largest cannabis distributor, in the most recent quarter, CBD-dominant products were the second-fastest selling category, 135 times faster than the slowest selling products. This trend is replicated across the country and provides MediPharm Labs with near term revenue improvement opportunity. The average direct margin on MediPharm CBD oil SKUs is healthy making the expansion of these sales beneficial to positive gross margin.

The Company looks forward to further communicating new CBD and other wellness products to improve revenue from Canadian distribution as well as act as proof of concept for international distribution and large pharmaceutical and natural health product contract manufacturing services enabled by the Company’s unique GMP Drug Establishment and Natural Health Product manufacturing licenses.

### **Option Grant**

The Company granted 1,000,000 stock options to its Chief Financial Officer, Greg Hunter, with an exercise price set at the close of business on December 17, 2021. Each option grant has a five-year term expiring December 17, 2026. The options vest in five equal instalments, the first of which vests immediately with the four other instalments vesting on the dates which are six, twelve, eighteen and twenty-four months from the grant date. The grants are subject to any necessary regulatory approvals.



## **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 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, MediPharm Labs formulates, develops (including through sensory testing), processes, packages and distributes cannabis extracts and advanced cannabinoid-based products to domestic and international markets.

In 2021, MediPharm Labs received a Pharmaceutical Drug Establishment License from Health Canada, becoming the only company in North America to hold a domestic Good Manufacturing License for the extraction of natural cannabinoids.

### **For further information, please contact:**

MediPharm Labs Investor Relations  
Telephone: +1 416.913.7425 ext. 1525  
Email: [investors@medipharmlabs.com](mailto:investors@medipharmlabs.com)  
Website: [www.medipharmlabs.com](http://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: fulfilling wellness consumers’ needs; trends regarding CBD dominant product sales; average direct margin; positive gross margin; new CBD and other wellness products; international distributions; and large pharmaceutical and natural health product contract manufacturing services. 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](http://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.