Historic U.S. Cannabis Rescheduling Unlocks Potential Growth Opportunities for MediPharm Labs, Backed by the Company's Suite of Licenses and Proven U.S. Clinical Trial Supply Experience

TORONTO, December 19, 2025 /GlobeNewswire/ - MediPharm Labs Corp. (TSX: LABS) (OTCQB: MEDIF) (FSE: MLZ) ("MediPharm", "MediPharm Labs" or the "Company") a pharmaceutical company specialized in precision-based cannabinoids, welcomes U.S. President Donald Trump's executive order to expedite the reclassification of cannabis under the U.S. Controlled Substances Act from Schedule I to Schedule III (the "Order").[1]

This change recognizes the medical use of cannabis and reduces barriers to research. MediPharm Labs is well positioned to benefit from this milestone through its FDA site registration, Drug Establishment License ("DEL") and proven experience supplying clinical trial materials to the United States.

"This reclassification order is a historic milestone that validates MediPharm's pharmaceutical approach and one that we anticipate will strengthen our ability to expand U.S. clinical trial partnerships," said David Pidduck, Chief Executive Officer of MediPharm Labs. "This change could facilitate significant growth in clinical research, and MediPharm is uniquely prepared to support clinical trial partners and patients. We have already shipped product for U.S. trials, a capability that others may take years to achieve."

Rescheduling will Accelerate Cannabis Clinical Research

"This reclassification order will make it far easier to conduct marijuana-related medical research, allowing us to study benefits, potential dangers and future treatments," U.S. President Trump said in the Oval Office. "It's going to have a tremendously positive impact."[2]

Reclassifying cannabis to Schedule III recognizes its medical use and will remove barriers that have long limited U.S. clinical trials. Researchers publish thousands of peer-reviewed cannabis studies annually, yet full clinical trials remain scarce due to Schedule I restrictions and lack of federally compliant cannabis. The FDA has also received more than 800 Investigational New Drug applications for cannabis-derived and cannabis-related products.[3]

Rescheduling is expected to accelerate research by enabling access to standardized medical-grade cannabis from registered suppliers. For MediPharm, this could mean a

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[1] https://www.whitehouse.gov/presidential-actions/2025/12/increasing-medical-marijuana-and-cannabidiol-research/.

[2] https://www.whitehouse.gov/live/

[3] https://www.explorationpub.com/Journals/em/Article/1001179.

pipeline of researchers ready to advance clinical trials and evaluate compliant active pharmaceutical ingredient ("API") suppliers. In addition to expanding research opportunities, reclassification may pave the way for future federally sanctioned medical access programs similar to those in Canada, Australia and Germany.

MediPharm's Strategic Advantage

MediPharm Labs has developed international licensing, U.S. clinical supply experience, and global regulatory expertise over several years that position the Company to serve the anticipated future expansion of U.S. based research.

Proven Track Record Supplying U.S. Clinical Trials

MediPharm has supplied product for over 10 active clinical trials, including the U.S. National Institutes of Health funded LiBBY study with the Keck School of Medicine of University of Southern California. To the Company's knowledge this was the first Phase 2 clinical trial of its kind with API sourced from a Canadian Licensed Producer, with MediPharm navigating the complexities of the original Schedule 1 classification. MediPharm completed their first shipment to the U.S. in 2023 and has made additional shipments in subsequent years leveraging our U.S. Food and Drug Administration ("FDA") site registration and Drug Enforcement Administration import permits.

MediPharm is Ready Now to Support New Research Partnerships

MediPharm believes that no other publicly listed cannabis-focused company in North America has the Company's combination of experience, licensing (DEL; Cannabis Drug License; Natural Health Product License; GMP and EU-GMP certified operations); and an FDA inspected facility. MediPharm was the first FDA audited purpose-built commercial cannabis facility in Canada and one of only a handful globally.

These credentials reflect years of regulatory and quality work to achieve and enable MediPharm to immediately support new research initiatives in the U.S. and globally, that require pharmaceutical-grade standards for purity and consistency.

Institutional Pharma and Biotech Investment Potential

Reclassifying cannabis to Schedule III, may also allow institutional investors who were previously restricted by ‘Schedule I trafficking’ clauses, to consider research-oriented cannabis companies. This could result in increased interest in pharmaceutical cannabis companies, including MediPharm, as regulatory barriers evolve. There could also be renewed interest in research investments from pharmaceutical firms that previously avoided cannabis due to its high-risk classification.

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

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.

Website: 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, the possible rescheduling of cannabis in the U.S., recognition of the medical use of cannabis in the U.S., the expansion of U.S. based research on medical cannabis products, the expansion of special access medical cannabis programs in the U.S., the expansion of access to standardized medical-grade cannabis from registered suppliers in the U.S., increased opportunities for future clinical research in the U.S., MediPharm's ability to expand U.S. clinical trial partnerships, the potential for institutional investors to fund research-oriented cannabis companies and the renewal of institutional investor interest in pharmaceutical cannabis companies, changes to the classification of cannabis as a high-risk investment, future marketable pharmaceutical products, and future Canadian and international commercial products that leverage MediPharm's unique pharmaceutical expertise. 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; MediPharm's competitive licensing and FDA site inspection and registration; and other factors discussed in MediPharm Labs' filings, available on the SEDAR+ website at www.sedarplus.ca. 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.

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