

**ASX RELEASE**

8 February 2019

**MediPharm Labs management team changes**

**MMJ Group Holdings Limited (ASX: MMJ) ("MMJ")** attaches a copy of a recent news release by MediPharm Labs Inc ("MediPharm Labs") (TSX-V: LABS) (OTCQB: MLCPF) announcing management team changes.

MMJ owns approximately 4.4 million shares for a 4.3% shareholding (at a cost of CAD\$0.85 per share) and 2.9 million warrants (exercisable at CAD\$1.20 per share by October 2020) in MediPharm Labs.

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**Investor and Media Enquiries**

Jason Conroy  
Chief Executive Officer

**About MMJ**

*MMJ Group Holdings Limited (ABN 91 601 236 417) is a global cannabis investment company. MMJ owns a portfolio of minority investments and aims to invest across the full range of emerging cannabis-related sectors including healthcare, technology, infrastructure, logistics, processing, cultivation, equipment and retail. For MMJ's latest investor presentation and news, please visit: <https://www.mmjgh.com.au/investors/>*

**Important Notice**

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TSXV: LABS OTCMKTS: MLCPF

**Source:** MediPharm Labs Corp.

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## MediPharm Labs Aligns Leadership and Organizational Structure For Future Prosperity of Company

TORONTO, Feb. 05, 2019 (GLOBE NEWSWIRE) -- MediPharm Labs Corp. (TSXV: LABS) (OTCQB: MLCPF) (the "Company" or "MediPharm Labs") the leader in specialized, research-driven cannabis extraction, is pleased to announce the appointment of Co-founder, Keith Strachan to President, with Founder, Pat McCutcheon continuing in his role as CEO and Chairman of the Board. The Company further expands its leadership team with three well-earned promotions and a strategic new hire: Kirk Binns assumes the role of Executive Vice President, Global Accounts;

Dr. Chris Talpas is promoted to Vice President, Quality and Scientific Affairs; Michael Perron takes on the elevated role of Vice President, Business Development; and Laura Lepore, formerly of Home Capital Group Inc., has been brought on as Vice President, Investor Relations & Communications.

"This new bolstered leadership signals MediPharm Labs' evolution and focus on transforming from a high-performing start-up to a world-class global leader in the industrial-scale manufacturing of high-quality cannabinoid-based derivatives," said Pat McCutcheon, CEO and Chairman of MediPharm Labs. "[Our exceptional, cohesive team](#) responsible for our current day success is further strengthened by this new structure and additional roles. Each member of our senior team will apply their respective expertise to execute on our differentiated business model and defined strategies to rapidly accelerate our growth and leadership position both domestically and globally."

- Keith Strachan co-founded MediPharm Labs in 2015, utilizing his consultancy expertise in Public Sector RFP and government contracts, compliance for government licensing and local planning, to break the mold and secure the first Health Canada Licence for cannabis oil production without first being a cultivator. A seasoned entrepreneur, Keith has applied his leadership to building out MediPharm Labs' leading-edge facilities, launching operations and growing its workforce, while also strategically driving business development with the Company's many supply, contract processing and white label partner LPs.
- A Molecular Biologist by training, Kirk Binns was a founding shareholder of MediPharm Labs. A serial entrepreneur, Kirk has spent most of his career in the North American deregulated energy markets, leading market expansions, client acquisitions and managed up to 100 reports across multiple markets. Over the last 12 years, he established and ran a multinational energy sales organization generating 7-figures annually, while also contributing to MediPharm Labs' start-up and operations. Kirk takes on the role of EVP, Global Accounts to help MediPharm Labs realize its vision

as the trusted global leader in cannabinoid-based derivatives.

- Dr. Chris Talpas, a renowned Chromatography expert with 24-years in the bio-pharmaceutical field, was one of MediPharm Labs' first employees, brought on to develop and validate the Company's complex quality systems, processes, equipment and facilities. In his role as VP, Quality and Scientific Affairs, Dr. Talpas will broaden his oversight to include quality and scientific affairs in new global markets.
- Prior to joining MediPharm Labs in August 2018, Michael Perron spent over 10 years in professional services and was the national advisory services lead supporting the cannabis industry and has been a key advisor to numerous LPs, LP applicants, and ancillary cannabis businesses. This industry expertise and network was critical in his business development role, earning him the promotion to Vice President, Business Development.
- Laura Lepore brings more than 16 years of award-winning Investor Relations, Communications and Capital Markets experience across Financial, Industrial and Mining sectors. Laura was most recently AVP, Investor Relations at Home Capital Group Inc. and led IR through two significant transactions and a governance renewal. During her tenure with TD Bank Financial Group she held various roles in IR and Corporate Banking. Previously Laura was Director of IR for Newmarket Gold and Crocodile Gold. She earned her Bachelor of Arts, Economics from York University and is currently a Board Director for the Canadian Investor Relations Institute, Ontario Chapter.

The Company also announced its Board of Directors has approved a grant of stock options under its stock option plan to purchase an aggregate of 790,500 common shares in the capital of the Company ("Shares") at an exercise price of \$1.96 per Share, being the closing price of the Shares on the TSX Venture Exchange on February 4, 2019, for a five-year term expiring February 4, 2024. Each grant vests 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 stock options were granted to employees of the Company and are subject to any necessary regulatory approvals.

"Our senior leadership team is supported by MediPharm Labs' highly-engaged and motivated employees, now numbering 75 scientists, technicians, engineers and business professionals. We have worked diligently to create a positive corporate culture, and recently added a stock option grant program seeing every staff member able to participate in the future success of the business. It's a winning formula," said Pat McCutcheon, CEO and Chairman of MediPharm Labs."

#### **About MediPharm Labs Corp.**

Founded in 2015, MediPharm Labs is a pioneer in the cannabis industry and has the distinction of being the first company in Canada to become a licensed producer for cannabis oil production under the *Access to Cannabis for Medical Purposes Regulations (ACMPR)* without first receiving a cannabis cultivation licence. This expert focus on cannabis concentrates from its cGMP (current Good Manufacturing Practices) and ISO standard-built clean rooms and critical environments laboratory, allows MediPharm Labs to work with its established, Health Canada-approved cultivation partners to produce pharmaceutical-grade cannabis oil with a competitive advantage. MediPharm Labs is research-driven and focused on downstream secondary extraction methodology, distillation, and cannabinoid isolation and purification. MediPharm Labs provides B2B contract processing of cannabis to Canadian authorized licensed producers and appropriate international growers, supplying integrity-assured cannabis oil to qualified companies for sale under their own brand. In addition, MediPharm Labs will supply raw materials, formulations, processing and packaging for the creation of ready-to-sell advanced derivative products. MediPharm Labs was awarded **Start-up of the Year** at the recent Canadian Cannabis Awards hosted by Lift & Co.

Through its subsidiary, MediPharm Labs Australia Pty. Ltd., MediPharm Labs has also completed its application process with the federal Office of Drug Control to extract and import medical cannabis products in Australia.

**For further information, please contact:**

Laura Lepore, Vice President, Investor Relations & Communications

Telephone: 705-719-7425 ext 216

Email: [investors@medipharmlabs.com](mailto:investors@medipharmlabs.com)

Website: [www.medipharmlabs.com](http://www.medipharmlabs.com)

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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, accelerated growth, future capacity expansion, expected GMP certification and the establishment of operations in Australia. 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 to obtain adequate financing; and the delay or failure to receive regulatory approvals. 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 assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change.

A photo accompanying this announcement is available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/3edd9b27-f81a-448d-a5e4-ff110f4afe1a>

**Attachments:**



Bolstered Executive Team February 2019