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ASX RELEASE

23 October 2018

MediPharm Labs Management Presentation

MMJ Group Holdings Limited (ASX: MMJ) ("MMJ") is pleased to attach a copy of the management presentation published by MediPharm Labs Inc ("MediPharm Labs") (TSX-V: LABS).

The presentation is also available to view and download at:

ir.medipharmlabs.com/company-information

MMJ owns 5.88 million shares and 2.94 million warrants (exercisable at CAD\$1.20 per share by October 2020) in MediPharm Labs.

Investor and Media Enquiries

Jason Conroy
Chief Executive Officer

About MMJ

MMJ 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.mmjphytotech.com.au/investors/>

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MediPharm Labs

An Industry Leader in Purified Cannabis Concentrates

TSX-V: LABS



company/medipharma-labs



@medipharmlabs



@medipharmlabs

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October 2018

Harnessing the potential in global cannabis through science-based leadership:

A frontrunner in cannabis extraction and purification, MediPharm Labs has invested in an expert team, state-of-the-art technology, advanced proprietary methodologies and purpose-built facilities to deliver pure, safe and precisely dosable cannabis concentrates for advanced derivative products.

We are an industry connector, simplifying and unifying the value chain as a trusted partner to those focused on cultivating or end-product manufacturing.

<https://www.medipharmlabs.com>



Disclaimer

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MediPharm Labs cautions that statements in this presentation (including any oral commentary that may accompany it) are forward-looking statements. All statements, other than statements of historical facts, contained in this presentation, including statements regarding our future results or operations or financial condition, prospects, business strategy and plans and objectives of management for future operations, the success of our sales and marketing efforts, the extent of market acceptance for our products and services, our ability to develop and bring to market new or enhanced products, our ability to develop our production facility, our international ventures, the cannabis and cannabis industry and regulatory environment and continuing uncertainty in the global economic environment, are forward-looking statements. The words "believe," "will," "may," "estimate," "continue," "projection," "anticipate," "intend," "should," "plan," "expect," "predict," "could," "potentially," or other similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words.

Actual results and trends in the future may differ materially from those suggested or implied by the forward-looking statements depending on a variety of factors. The forward-looking statements contained in this presentation speak only as of the date the statements are made and are based on information available to the MediPharm Labs at the time those statements are made and/or management's good faith belief as of that time with respect to future events. Such statements are based upon the current beliefs and expectations of MediPharm Labs management and are subject to significant business, social, economic, political, regulatory, competitive and other risks, uncertainties, contingencies and other factors. Many assumptions are based on factors and events that are not within the control of MediPharm Labs. Actual future results may differ materially from historical results or current expectations.

These risks, uncertainties and assumptions could adversely affect the outcome and financial effects of the plans and events described herein. In addition, even if the outcome and financial effects of the plans and events described herein are consistent with the forward-looking information contained in this presentation, those results or developments may not be indicative of results or developments in subsequent periods. Although MediPharm Labs has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors and risks that cause actions, events or results not to be as anticipated, estimated or intended. Forward-looking information contained in this presentation is based on MediPharm Labs' current estimates, expectations and projections, which MediPharm Labs believes are reasonable as of the current date. MediPharm Labs can give no assurance that these estimates, expectations and projections will prove to have been correct. You should not place undue reliance on forward-looking information, which is based on the information available as of the date of this presentation. Forward-looking information contained in this presentation is as of the date of this presentation and, except as required by applicable law, the Company assumes no obligation to update or revise them to reflect new events or circumstances. Historical statements should not be taken as a representation that such trends will be replicated in the future. No statement in this presentation is intended to be nor may be construed as a profit forecast. Additional information related to MediPharm Labs, including risks and uncertainties, can be found on its SEDAR profile at www.sedar.com.

“ DO WHAT YOU DO BEST AND OUTSOURCE THE REST ”

Peter Drucker on Modern Business Practices



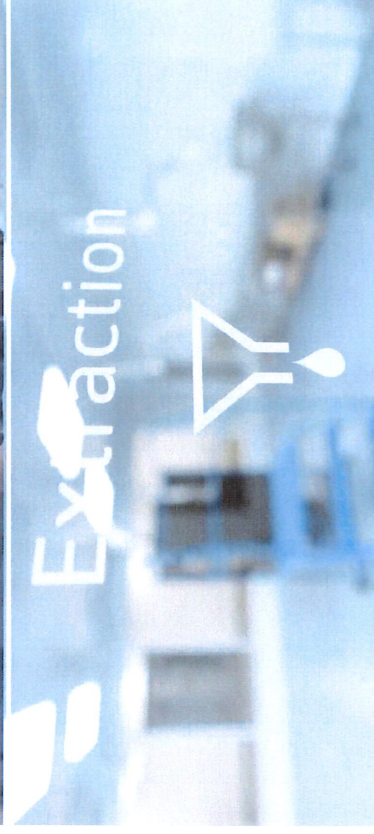
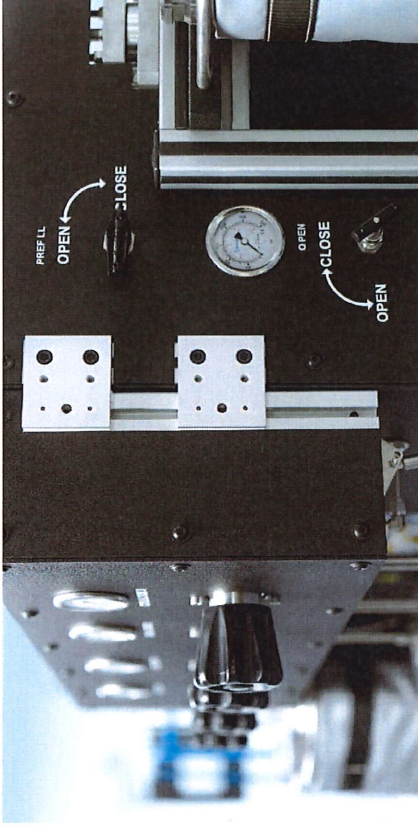
The First Canadian LP Licensed Exclusively for Extraction

MediPharm Labs has the distinction of being the *first* company in Canada to become a licensed producer for cannabis oil production under the (ACMPR) without first receiving a cannabis cultivation licence.

This singular focus drives leadership. As a first mover in extraction and purification, our expertise is sharpened, our scalability is dominant, and trust in our deliverables is assured.

Singular focus is our defining competitive advantage.

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Quality Leadership: Built to International Standards

The standards of design and construction of our purpose-built facility are currently the most innovative and technically advanced in the Canadian cannabis industry. We will meet/exceed standards of all 40+ legal jurisdictions globally. Our Australian facility will mirror this build.

Global cGMP

Designed and built to exceed Canadian and international cGMP standards

ISO Classified Clean Rooms

ISO 14644 standard for clean rooms and critical environments

Segregated Operations

Tasks are carried out in dedicated spaces to optimize ideal environments

Modular Lab System

Pharma grade aluminium wall system, superior to common LP 'freezer panel' walls

Designed to Expand

Additional production lines supported by existing infrastructure

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The MediPharm Team

Research-Driven Expertise



David Mayers
Chief Operating Officer

28 years of pharmaceutical leadership in multinational and small organizations. Experienced in management of Controlled Substances, R&D, Quality, Lean Sigma, Supply Chain and strategy.



Keith Strachan
VP Business Development

A Healthcare business development expert, bringing Supply Chain Management experience from gov't ministries, and consultancy in Public Sector RFP's, compliance, licensing & planning.



Pat McCutcheon
President & CEO

15-year career in pharmaceutical sales & marketing for a wide range of products. Recently led the Hospital Division for Renal and Mental Health products at Janssen Pharmaceuticals (J & J).



Dr. Chris Talpas
Director of Quality Control and Assurance

A Chromatography expert with 24-years in the biopharmaceutical field. Deep experience in the qualification/validation of complex quality systems, processes & equipment.



Warren Everitt
Director of MediPharm Labs Australia

Warren brings senior leadership in Asia Pacific through his international digital marketing agency, and career in sales & marketing, consulting to some of the world's biggest companies.



Chris Hobbs
Chief Financial Officer

18-year career in Finance, Chris has acted as Chief Financial Officer for several private and public companies operating in the resource, health sciences and technology sectors.



Sybil Taylor
Chief Marketing Officer

25-year marketing career in consumer-packaged goods. Experienced in strategic brand development and fully integrated communications in regulated alcohol & cannabis industries.



Ahmed Shehata
General Counsel & Head of Corporate Dev

10 years in Business Law focused on securities, mergers and acquisitions, and corporate finance. External counsel for numerous cannabis companies and going public transactions.



Anuja Siwakoti
Director of Global Regulatory & Scientific Affairs

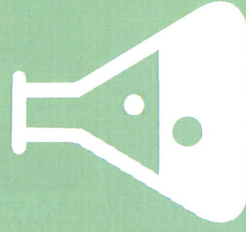
Anuja is a senior leader in cannabis research, academia and regulated cannabis consulting, specializing in GPP/GMP audits, Health Canada licensing and navigating global regulations.



MediPharm Labs Go-to-Market Strategy

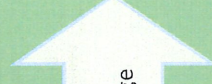
Two Distinct Revenue Streams

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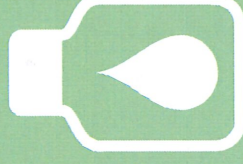


Contract Processing

Extraction services: Supply of purified cGMP cannabis oil to qualified Health Canada- and Office of Drug Control Australia-approved companies, for sale under their own brand.



Evolving to 80% White Label
production as regulations change



White Label Production

JV Model: Supply of purified cannabis concentrate raw materials, product formulations, processing and packaging for ready-to-sell advanced cannabis products.

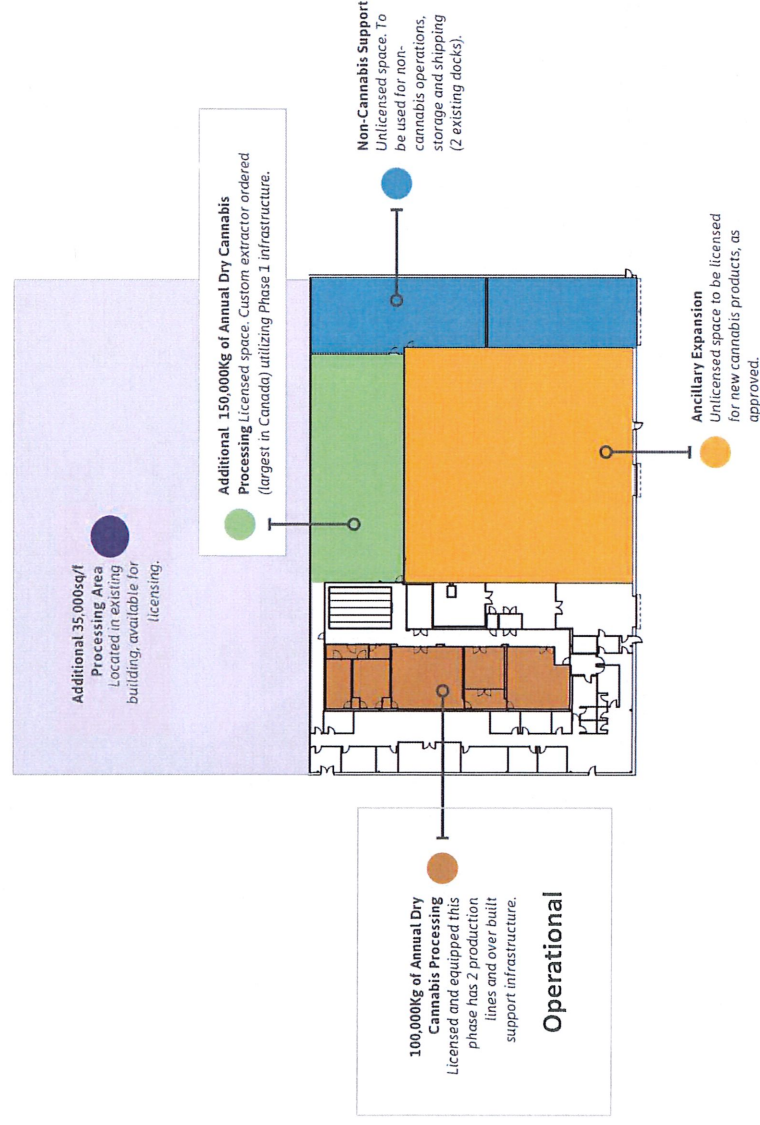


Large Scale Canadian Cannabis Oil Producer

Phase 1: 10,000 sq ft built and operational; 100,000 kg annual capacity

Phase 2: funded with plans to be complete by end of Q2 2019; additional 150,000kg capacity

Building: wholly-owned, closed September 28, 2018



Operating Expertise

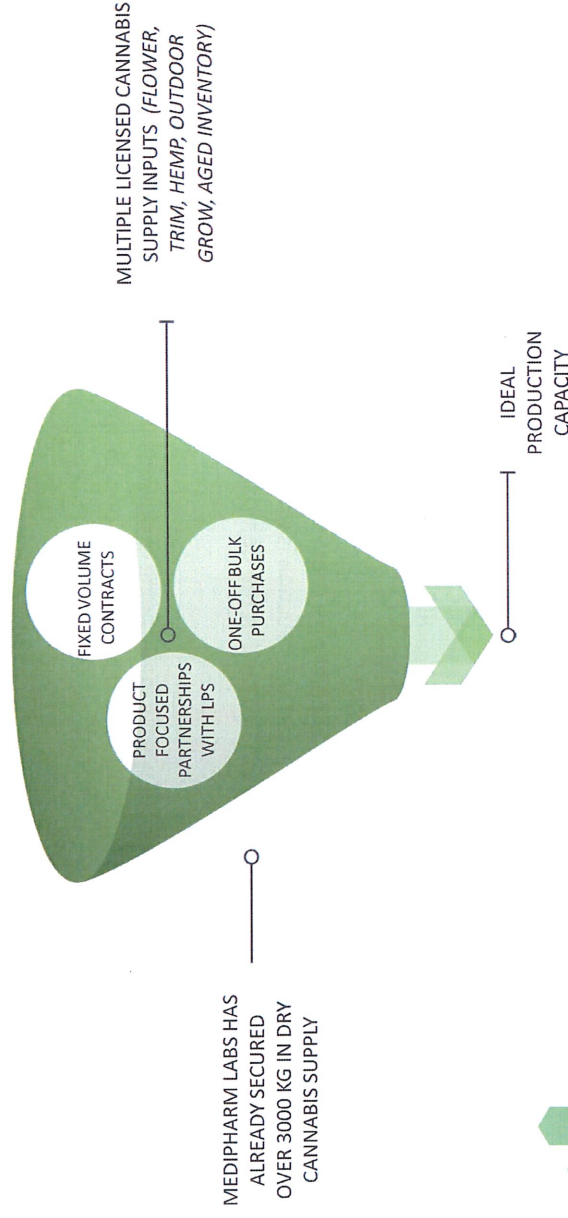
Successfully established a team with industry leading expertise in the production of pharmaceutical-grade cannabis concentrates. Under the leadership of newly appointed Chief Operating Officer, David Mayers, and with the guidance / discipline of our Dir of Quality Control & Assurance, Dr. Chris Talpas, MediPharm has developed proprietary methodologies and operational efficiencies which have been leveraged to build a growing library of purified concentrates and distillates.

- The Company's dynamic production has been achieved through the operation of two production shifts daily, run by approximately 20 production technicians.
- Operations are led by sector specialists with deep expertise in cannabis extraction, complemented by 10+ years of pharmaceutical production experience to GMP standards.
- Adjunct cannabis consultants provide additional knowledge from their home markets of California (legal adult-use since Jan 2018 with 150 allowable products) and from the United Kingdom with 20+ years chromatophary expertise.



Secured Supply

Agnostic Service Provider to Entire Industry



MEDIPHARM LABS HAS
ALREADY SECURED
OVER 3000 KG IN DRY
CANNABIS SUPPLY



700 Licensed Producers and Applicants; supply glut imminent

Investor Deck | October 2018

SECURED SUPPLY:(1)

Extended Cannabis Concentrate Program Agreements are in place with Licensed Producers

- James E. Wagner Cultivation Corporation (3-year term)
- 6779264 Manitoba Ltd. (O/A Bonify) (1-year term)
- INDIVA Limited (3-year term)
- Emerald Therapeutics (3-year term)
- UP Cannabis/Newstrike (up to 1200kg)
- In negotiation and finalizing additional agreements with several other Licensed Producers.
- Additionally, several one-off bulk wholesale purchases have been made from other LPs.

Note: (1) Such contracts remain subject to standard conditions, including receipt of requisite licences.



International Growth Strategy

First Move: Australia

MediPharm Labs is in active conversations regarding the importing and exporting of medical cannabis where federally permissible.

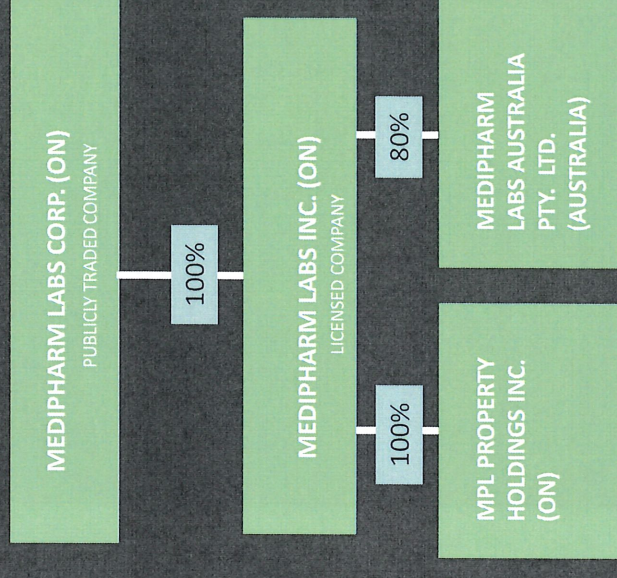
MediPharm Labs Australia Pty. Ltd. is MediPharm Labs' majority owned (80%) subsidiary. Land has been purchased and construction is underway at the MediPharm Labs Australia facility, the first step in the Company's international growth strategy.

A manufacturing licence application is currently being reviewed by the Australian Office of Drug Control. Facility is anticipated to be operational in Spring 2019 pending licensing.

The facility in Australia is designed to produce the same pharmaceutical grade cannabis oil as MediPharm Labs' purpose-built facility in Barrie, Ontario.

Management expects the site, which is 1 hour south-east of Melbourne, to act as an export hub, subject to licensing, until such time as Australian domestic-patient-demand warrants dedicated production activities.

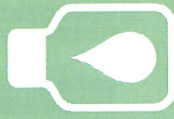
Corporate Organizational Chart of Material Entities Following RTO



The Future of the Industry

High-Margin Concentrates Leading the Cannabis Industry

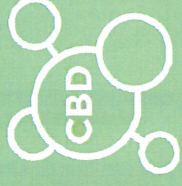
Whether for precisely dosed, consumer-safe medical or adult-use products, purified cannabis concentrates will be a base ingredient in high demand for all advanced derivative products.



True medical products are
concentrate-based for
precise dosing



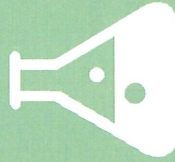
Oil delivers consistent high-margin
products; with barriers to entry



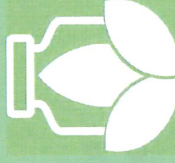
Physicians' preferred delivery
method is smokeless



Oil will be the base of future
cannabis recreational products
i.e. edibles, lotions, beverages



During extraction and refinement,
impurities are removed



Longer shelf stability vs.
flower products

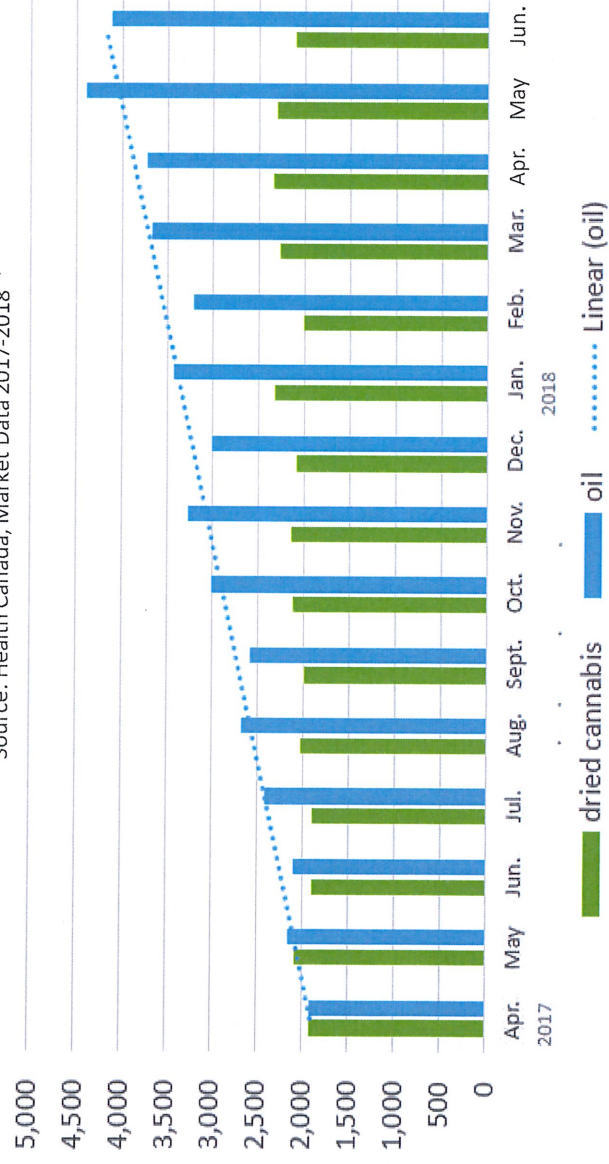


Oil is the only allowable cannabis
product in many countries

Market Opportunity

Canadian Medical Cannabis Sales (kg)

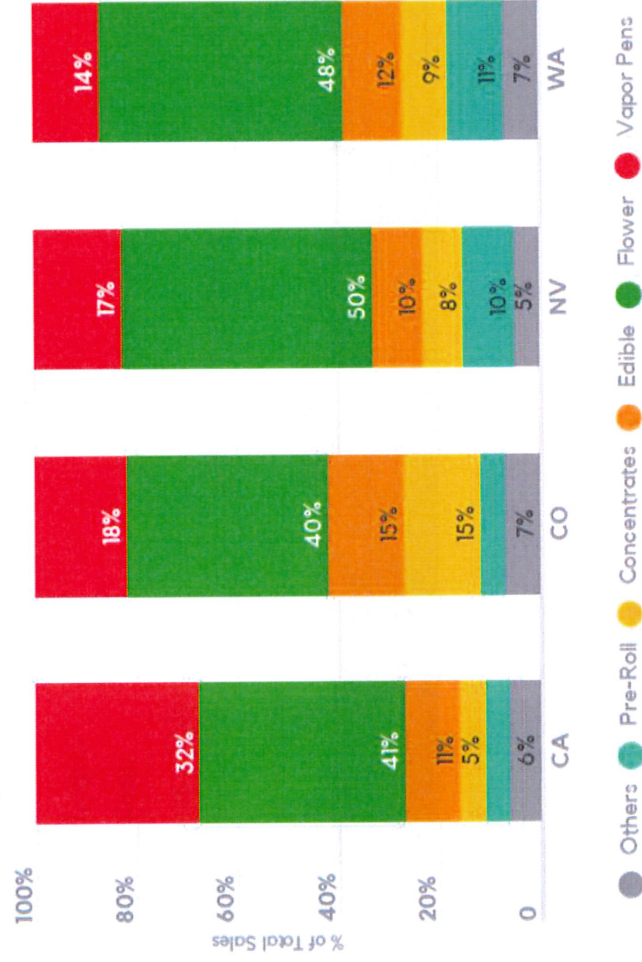
Source: Health Canada, Market Data 2017-2018



Oil sales have grown +92% in the last year while flower has grown only 18%

Market Opportunity

STATEWIDE CANNABIS SALES BY CATEGORY - JULY 2018



Source: New Cannabis Ventures: HEADSET Real Time Cannabis Data
<https://www.newcannabisventures.com/california-cannabis-market-trends-emerge/>



Four significant cannabis jurisdictions in the USA show oil-based products [Concentrates, Edibles and Vapor Pens] make up close to 50% of the market.



1st MOVER: MediPharm ahead of Extraction Pack: A Value Stock with Room to Grow

Company	MediPharm Labs	Neptune	Radiant Technologies
Health Canada Oil Production Licence	Granted March 2018	Application Pending	Application Pending
Health Canada Oil Sales Licence	Inspection Completed	N/A	N/A
Licensed Cultivators	5 supply agreements	1 invested	1 invested
Biological Inventory	Bulk purchases completed	0	0
Current Market Cap*	\$208M	\$430.99M	\$309.76M

*Approximate non-diluted Market Cap as of close of trading on October 9, 2018

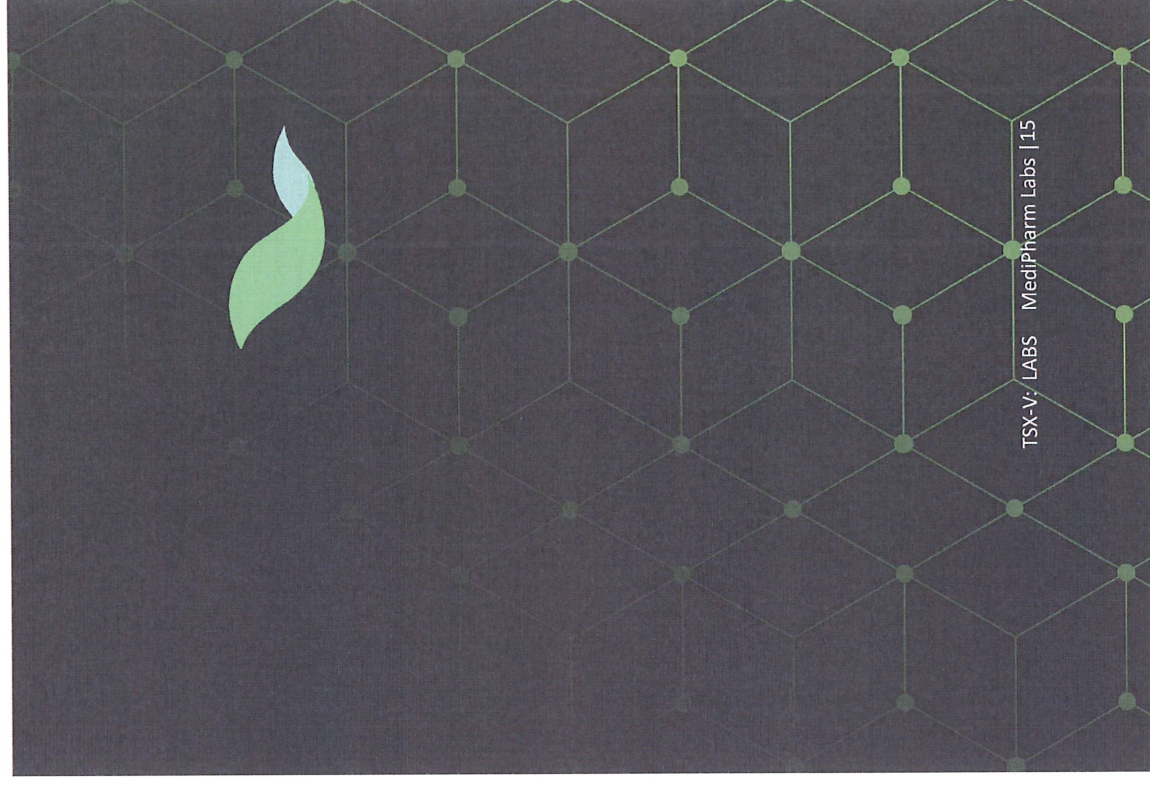
Company Capital Structure – Post-RTO

Designation of Security

Common Shares	96,866,628	
Options with exercise price of \$0.2366 per Common Share	5,889,606	
Options with exercise price of \$0.20 per Common Share	500,000	
Broker Warrants with exercise price of \$0.20 per Common Share	70,000	\$ 14,000
Warrants with exercise price of \$1.20 per Common Share	13,127,111	\$15,752,533
Broker Warrants with exercise price of \$0.29, with each Broker Warrant comprised of one Common Share and one Warrant with an exercise price of \$0.47	596,505	\$ 172,986
		\$ 280,357
Warrants with an exercise price of \$0.47	10,102,270	\$ 4,748,067
Broker Warrants with an exercise price of \$0.85, with each Broker Warrant comprised of one Common Share and one half Warrant with each full Warrant having an exercise price of \$1.20	1,508,413	\$ 1,282,151
		\$ 905,048

TOTAL Potential Influx of Capital from Warrants \$23,155,143

Non-diluted Ownership Breakdown on listing date: Management (35%) Institution (19%) Retail (46%)





Summary



Valued with Room to Grow

TSX-V: LABS

Price: \$2.15/share*

Market Cap: \$208M*

Issued & Outstanding: 96.87M

Warrants & Options: 33.24M

Fully Diluted: 130.11M

Concurrent Financing: over-subscribed by 48.6% to \$22.3M

*** Based on market close October 9, 2018**



Expert Leadership

Senior team with deep experience in global bio-pharmaceutical, healthcare, energy, and biotechnology manufacturing

CEO spent 15-years in the pharmaceutical industry in top sales roles, successfully launching a wide range of medical products

COO with 28 years in executive pharma leadership. Experienced in management of Controlled Substances, R&D, Quality, Lean Sigma, Supply Chain and strategy.

Dir of Quality Assurance renowned Chromatography expert with 24-years in big Pharma qualifying/validating complex quality systems, processes & equipment

Manufacturing and distribution **partnerships with proven, patented formulators** from other global cannabis jurisdictions



International Quality Standards

Laboratory and manufacturing facilities purpose-built to **Global cGMP** standards with **ISO** rated pharma-grade clean rooms & critical environments. Meet or exceed standards of all cannabis markets. Allows for export globally

Team with experience in
Six Sigma Lean Manufacturing

R & D partner on extraction technology, formulation development, commercialization of products with leading, **accredited teaching hospitals**, college and universities



Operational Excellence

Licenses:

March 2018: ACMPR Oil Production Licence

Q3 2018: Health Canada Sales Licence (Est.)

Pending: Australia Office of Drug Control to extract and import medical cannabis

Economies of scale through large volume production and automation. Purchasing power through large scale buying

Extraction Capacity:

One of the largest extraction footprint in Canada

Phase I (completed) manufacturing capacity to extract over 100,000 kg of dry cannabis annually

Phase II (Est. Q2 2019) plans to grow within owned building; funded capacity to extract an additional 150,000 kg of dry cannabis annually

Secure Supply:

Bulk Purchases: wholesale purchases from 7 LP's

Processing Agreements: multi-year contracts signed with 4 LP's while negotiating multiple others

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Please Contact for Additional Information

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