



*For Immediate Release*

## MediPharm Labs Responds to Fabricated Allegations from Dissident Shareholder

Toronto, Ontario – May 29, 2025 – MediPharm Labs Corp. (TSX: LABS) (OTCQB: MEDIF) (FSE:MLZ) (“MediPharm” or the “Company”), a pharmaceutical company specialized in precision-based cannabinoids, today confirmed that the Company is aware of the news release issued by Apollo Technology Capital Corporation (“Apollo”) on May 29, 2025 making baseless allegations of malfeasance against the Company.

These patently false allegations have been intentionally or recklessly fabricated as part of the campaign of misinformation employed by Apollo and its Chairman and CEO, Regan McGee in their bid to distract and mislead the Company’s shareholders and parlay their 3% ownership position into total control of MediPharm’s Board of Directors.

MediPharm recently completed a full year-end audit with MNP LLP and received a clean audit opinion dated March 30, 2025, as it has in all previous fiscal years since becoming a public company. Public companies are not required to audit their quarterly financial results nor is it market practice to do so. The Company complies fully with International Financial Reporting Standards and its continuous disclosure obligations pursuant to Canadian securities law.

MediPharm has commenced legal proceedings this week to address, in part, material misstatements Apollo has been making and has asked the court to award its costs.

### 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 Practices License for the extraction of multiple natural cannabinoids. This GMP



license was the first step in the Company's current foreign drug manufacturing site registration with the US FDA.

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 Australia PTY Ltd. and Beacon Medical Germany GMBH. This acquisition also included Harvest Medical Clinics in Canada which provides medical cannabis patients with Physician consultations for medical cannabis education and prescriptions.

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

#### Shareholder Voting Assistance:

If you have any questions or require any assistance in executing your GREEN proxy or voting instruction form, please call Sodali & Co at:

North American Toll-Free Number: 1.888.777.2059

Outside North America, Banks, Brokers and Collect Calls: 1.289.695.3075

Email: [assistance@investor.sodali.com](mailto:assistance@investor.sodali.com)

North American Toll-Free Facsimile: 1.877.218.5372

For up-to-date information and assistance in voting please visit: [www.medipharmlabsagm.com](http://www.medipharmlabsagm.com)

#### Investor Contact:

MediPharm Labs Investor Relations

Telephone: +1 416.913.7425

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

#### Media Contact:

John Vincic

Oakstrom Advisors

+1 (647) 402-6375

[john@oakstrom.com](mailto:john@oakstrom.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 outcome of litigation commenced by MediPharm, and any outcomes resulting from the circumstances and information cited herein. 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’ continuous disclosure filings, available on the SEDAR+ website at [www.sedarplus.ca](http://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.