

Canntab Fulfills 80% of Its Contract with MediPharm Labs Corp.

Toronto, Ontario--(Newsfile Corp. - March 3, 2021) - Canntab Therapeutics Limited (CSE: PILL) (OTCQB: CTABF) (FSE:TBF1) (the "**Company**" or "**Canntab**"), the leading innovator in cannabinoid and terpene blends in hard pill form for medical and therapeutic applications, is pleased to announce that it has completed its 2nd (second) delivery of (2) (two) additional SKU's ordered by MediPharm Labs Corp ("MediPharm Labs") (TSX: LABS) (OTCQX: MEDIF) including 12.5mg CBD caplets (hard tablets in the shape of capsules) and 25mg CBD caplets for approximately \$550,000.00. Canntab has now fulfilled 80% of the purchase amount contracted under the wholesale table purchase agreement entered into by the Company and MediPharm Labs in June, 2020.

Further to Canntab's [previous announcement on December 1, 2020](#), the total purchase order was approximately \$1.3 Million. The 1st (first) delivery included 2.5mg THC and 5mg THC tablets. The final shipment which is currently in production and anticipated to be completed by month end is for a combination caplet which contains 25mg CBD and 5mg THC.

"We are very pleased having shipped 2 more SKU's to Medipharm Labs. Not only will this shipment reflect our second consecutive quarter of revenue, but more importantly, it also reflects our ability to ramp up our production by now having successfully produced and delivered 4 unique SKU's including 2.5mg THC, 5mg THC, 12.5mg CBD and 25mg CBD hard oral dose tablets and caplets. We are also excited about Medipharm's distribution capabilities to provincial wholesalers across Canada as well as National retailers. With our production capabilities now ramping, our focus will now be on expanding our sales channels by marketing directly to consumers and the health care community within Canada," states Larry Latowsky, Chief Executive Officer, Canntab Therapeutics Inc.

Worldwide Expansion

Canntab is currently evaluating a number of partnering opportunities in Canada, the United States and Europe. Canntab will provide details of these efforts to its shareholders as soon as they become material. Canntab's unique patent technology and know how is easily exportable to a number of important worldwide markets where the opportunities for commercial expansion are both significant and immediate.

Intellectual Property

Canntab has filed more than a dozen patent applications in the [United States](#) and [Canada](#) and other jurisdictions for which two have now been granted or allowed. Canntab has developed both patented and patent pending technologies to deliver standardized medical cannabis extract from selective strains in a variety of extended-release/ sustained-release pharmaceutical grade delivery systems. Canntab has also applied for similar patents in Australia and Europe.

Canntab also intends to prove greater bioavailability of its tablets through a three (3) way cross over blood level study at a third-party Clinical Research Organization ("CRO"). The study will compare, among other important data, capsules from any Canadian Licensed Producer to the Canntab instant release ("IR") and extended release ("XR") tablets. This study is currently in the final planning phase and Canntab will provide further details on the breadth of the study, timing and results as soon as this information becomes available.

About Canntab Therapeutics

Canntab Therapeutics is a Canadian biopharmaceutical company focused on the manufacturing and distribution of a suite of hard pill cannabinoid formulations in multiple doses and timed-release

combinations. Canntab's proprietary hard pill cannabinoid formulations provide doctors, patients and consumers with medical grade solutions which incorporate all the features one would expect from any prescription or over the counter medication sold in Canadian pharmacies. These will include the following formulations: once a day and extended release, both providing an accurate dose and improved shelf stability.

Canntab holds a Cannabis Standard Processing & Sales for Medical Purposes Licence, a Cannabis Research Licence, and an Industrial Hemp Licence from Health Canada.

Canntab trades on the Canadian Securities Exchange under the symbol PILL, on the OTCQB under the symbol CTABF, and on the Frankfurt Stock Exchange under the symbol TBF1.

For further information:

Canntab Therapeutics Limited Larry Latowsky
Chief Executive Officer
+1 833 301-3812
larry@canntab.ca

Canntab Therapeutics Limited Richard Goldstein
Chief Financial Officer
+1 833 301-3812
richard@canntab.ca

Frank Candido
Business Development and Investor Relations Canntab Therapeutics Limited
514-969-5530
Frank@canntab.ca

Cautionary Statements

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Certain information in this press release constitutes forward-looking statements under applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "potential", "believe", "intend" or negatives of these terms and similar expressions. Forward-looking statements in this release include but are not limited to the following: (i) the Company's ability to complete the final shipment by the end of March, 2021; (ii) the Company's plans to focus on expanding its sales channels by marketing directly to consumers and the health care community within Canada; (iii) the Company's plan to continue ongoing evaluations of partnership opportunities in Canada, the United States, and Europe; and (iv) the Company's intention to prove greater bioavailability of its tablets through a three (3) way cross over blood level study at a third party CRO. Forward-looking statements in this release are based on assumptions which included but are not limited to the following: (i) the management of the Company proceeding with the business plans on the timelines and terms discussed in this release; (ii) the Company having the financial and labour resources necessary to complete the final shipment on the terms and timelines described in this release; (iii) the Company having the financial and labour resources to pursue the business plans outlined in this release; and (iv) the Company's ability achieve greater bioavailability of its tablets. While Canntab considers these assumptions to be reasonable, based on information currently available, they are inherently subject to significant business, economic and competitive uncertainties and contingencies and they may prove to be incorrect. Readers are cautioned not to place undue reliance on forward-looking statements. Forward-

looking statements also necessarily involve known and unknown risks, including without limitation, risks associated with delays in fulfilling MediPharm Labs Corp.'s purchase order, general economic conditions, adverse industry events, marketing costs, loss of markets, future legislative and regulatory developments, the inability to access sufficient capital on favourable terms, the medical and recreational cannabis industry in Canada and internationally in general, income tax and regulatory matters, the ability of Canntab to execute its business strategies, competition, crop failure, currency and interest rate fluctuations and other risks. Readers are cautioned that the foregoing is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ from those anticipated. Forward-looking statements are not guarantees of future performance. Except as required by law, Canntab disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, events or otherwise. Forward- looking statements contained in this news release are expressly qualified by this cautionary statement.



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/75946>