

PharmaDrug CEO Provides Vision for Securedose Acquisition

Toronto, Ontario--(Newsfile Corp. - December 13, 2023) - PharmaDrug Inc. (CSE: PHRX) (OTC Pink: LMLLD) ("**PharmaDrug**" or the "**Company**"), a specialty pharmaceutical company focused on the research, development and commercialization of controlled-substances and natural medicines such as psychedelics and previously approved drugs, is providing an update from the CEO to elaborate on the reasoning, vision and strategy for the previously announced and executed acquisition of Securedose Synthetics Inc. ("**SecureDose**"). (See press release dated November 7, 2023).

SecureDose is a private pharmaceutical research and development company focused on the development of synthetic formulations of currently existing drugs for potential commercialization and distribution. The founding team at SecureDose has already proven itself in the development of synthetic formulations in the psychedelic space followed by successfully bringing pharmaceutical grade synthetics to market both domestically and internationally.

Management's priority will be to continue SecureDose's strategy to develop synthetic formulations for the potential third wave of drug policy reform. The Company already has biosynthetic formulations, but will continue to fine tune them for scalable and economic production in pharmaceutical grade facilities.

Robert Steen, CEO and Chairman of PharmaDrug commented, "I spent a large part of my career building and operating multiple substance abuse clinics. One of the gravest issues today with substance abuse is fentanyl contamination. I want to be crystal clear that I or PharmaDrug do not condone the abuse of drugs and that we believe that rehabilitation should continue to be the main focus. However, drug abuse is a complex issue that requires a multi-dimensional approach. A significant portion of street drugs are contaminated with lethal substances like fentanyl and the supply chain cannot be controlled. Harm reduction for abusers should also be addressed."

The Company believes that the only viable way to produce safe supply is to develop biosynthetic versions of these substances to be manufactured domestically in a regulated and pharmaceutical supply chain. Management believes the advantages could include:

- A completely verified manufacturing process with regulated distribution channels.
- Pharmaceutical grade manufacturing.
- Locally sourced and legally verified inputs. Many street drugs are based off plants that could only be sourced illegal international players.

The Company has already begun to collaborate with a third party regulated university affiliated lab to continue its R&D activities. The Company believes these activities could lead to the development of intellectual property and novel formulations of existing drugs.

The Company plans to be able to announce the drugs it is focusing on in the next few months and also anticipates being able to commission its first test batch in the next couple of quarters.

Option Grant to Consultants

The Company has granted a total of 1,100,000 million stock options ("**Options**") to purchase common shares of the Company to certain external consultants in lieu of cash payments pursuant to the Company's Stock Option Plan. Such Options are exercisable into common shares of the Company at an exercise price of \$0,05 per common share for a period of two years from the date of the grant. The Options vest immediately.

About PharmaDrug Inc.

PharmaDrug is a specialty pharmaceutical company focused on the research, development and commercialization of controlled-substances and natural medicines such as psychedelics and previously

approved drugs. PharmaDrug owns 51% of Sairyo Therapeutics ("Sairyo"), a biotech company that specializes in researching and reformulating established natural medicines with a goal of bringing them through clinical trials and the associated regulatory approval process in the US and Europe. Sairyo is currently developing its patented reformulation of cepharanthine, a drug that has shown substantial third party validated potential for the treatment of infectious disease and rare cancers. Sairyo is also conducting R&D in the psychedelics space for the treatment of non-neuropsychiatric conditions. PharmaDrug also owns 100% of SecureDose Synthetics Inc. ("SecureDose"), a pharmaceutical research and development company focused on the development of synthetic formulations of currently existing drugs for potential commercialization and distribution.

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This news release may contain forward-looking statements and information based on current expectations. These statements should not be read as guarantees of future performance or results of the Company. Forward looking statements in this press release relate to the integration of the SecureDose business, the ability achieve the anticipated benefits of the Transaction and the development of the Company's business. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: general business, economic, competitive, political and social uncertainties; general capital market conditions and market prices for securities; the actual results of the Company's future operations; competition; changes in legislation affecting the Company; the ability to obtain and maintain required permits and approvals, the timing and availability of external financing on acceptable terms; lack of qualified, skilled labour or loss of key individuals..

A description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in the Company's disclosure documents on the SEDAR+ website at www.sedarplus.ca. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking information 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 materially from those anticipated.

The Company's securities have not been registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or applicable state securities laws, and may not be offered or sold to, or for the account or benefit of, persons in the United States or "U.S. Persons", as such term is

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