PharmaDrug Provides Forward Plan to Move Its Patent Pending Process and Formulation of Pharmaceutical Grade Biosynthetic Cocaine Through Development into Commercialization

Toronto, Ontario--(Newsfile Corp. - May 13, 2024) - PharmaDrug Inc. (CSE: PHRX) (OTC Pink: LMLLF) ("PharmaDrug" or the "Company"), a specialty pharmaceutical company focused on the research, development and commercialization of controlled-substances, natural medicines, and previously approved drugs is pleased to provide a Corporate update from CEO, Robert Steen, to outline its forward strategic and tactical plan to move its patent pending novel manufacturing method for the commercial-scale manufacture of biosynthetic cocaine to support safe supply programs.

Dear Shareholders,

We are proud to be at the forefront of pharmaceutical innovation, particularly in redefining the safe supply marketplace. As we mark significant milestones and advancements, I invite both our current shareholders and prospective investors to delve into our strategic vision, accomplishments, and revenue growth for 2024.

Our primary focus is on developing, manufacturing, and distributing a biosynthetic version of pharmaceutical-grade cocaine, tailored to meet the increasing demand in the burgeoning safe supply market. With strategic positioning for commercialization and broader market distribution, we are actively exploring diverse paths to revenue. These include the potential licensing of our product, valuable joint ventures or the implementation of a royalty model for its utilization in clinical trials.

In preparation for commercialization, we've been actively engaging with jurisdictions globally to ensure we're at the forefront of emerging markets. By cultivating strategic relationships, we aim to establish ourselves as the preferred partner, facilitating early market entry and solidifying our position as a leader in the industry.

One key advantage we have is our capability to accelerate commercialization of controlled-substances compared to traditional biotech firms, thanks to streamlined regulatory processes. This allows PharmaDrug for more efficient approval processes, reducing the time and resources required to bring our products to market. This agility allows us to seize market opportunities swiftly, potentially securing early mover advantages in key markets. Additionally, our expertise in ensuring chemical equivalence with existing drugs further expedites the regulatory process, as it simplifies comparative evaluations and enhances regulatory confidence in our products' safety and efficacy profiles.

SecureDose's 2024 Strategic Focus

- SecureDose pioneers a patent-pending formula and process for pharmaceutical-grade synthesis, ensuring commercial scalability and adherence to stringent quality standards. (See press release dated March 13, 2024)
- SecureDose optimises process development methods and produces test batch to prepare for commercial manufacturing. (See Press release dated April 16, 2024)
- With a focus on addressing the limitations of existing synthetic versions, our goal is to produce a commercial batch within the regulated supply chain within the next 12-15 months, meeting the potential demand of anticipated emerging markets domestically and internationally.
- Our commitment lies in delivering pharmaceutical-grade cocaine, sourced and certified for purity, thus mitigating the risks associated with contaminated street drugs and advocating harm reduction strategies alongside rehabilitation efforts.
- Develop biosynthetic alternatives within regulated pharmaceutical supply chains, ensuring the

provision of safe supply to mitigate the lethal risks associated with street drugs.

Management's strategic focus will be to maintain SecureDose's strategy of developing synthetic formulations, aligning with the potential third wave of drug policy reform. While the Company already possesses biosynthetic formulations, our focus remains on refining them for scalable and economically viable production in pharmaceutical-grade facilities.

Securedose has partnered with a federally licensed controlled substance research lab to advance and refine the practical process development of its provisionally patented novel Cocaine synthesis method.

Strategic Initiatives

- Explore opportunities in clinical trials and research studies worldwide.
- Highlight developments such as Bern, Switzerland's city council vote for medical safe supply.
- Emphasize the momentum in regions like British Columbia pressing for safe supply initiatives, indicative of a growing trend.
- Showcase success stories from Portugal, the longest-standing decriminalized nation, and ongoing debates in Amsterdam city council, suggesting potential votes for safe supply initiatives.
- Highlight global trends such as Colombia legalizing small possession amounts, amid the pervasive fentanyl crisis gripping numerous nations.

2024 Corporate Objectives

- Collaborate with the lab to optimize production protocols and produce a test batch.
- Establish a partnership with a Canadian pharmaceutical dealer and manufacturer to initiate commercial batch production following successful test results.
- Scale up production to deliver a commercial batch.
- Launch marketing initiatives in collaboration with established licensed dealers, targeting jurisdictions with emerging markets.

As PharmaDrug forges ahead, our commitment to innovation, safety, and responsible pharmaceutical practices remains unwavering. On behalf of the Board of Directors, executive leadership, and the entire PharmaDrug team, I extend sincere gratitude for your continued support as we embark on this transformative journey.

Warm regards,

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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 Sairiyo Therapeutics ("Sairiyo"), 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. Sairiyo 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. Sairiyo 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 ability to develop a novel manufacturing method for the commercial-scale manufacture of cocaine and the timing thereof, the ability to obtain the patent referenced herein, 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.

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