

MediPharm Ends Court Case with Dissident Dismissal

Superior Court of Justice in Ontario Dismisses Apollo and Nobul Application Against MediPharm Labs in Full

Legal Challenge Over Chair Appointment for Shareholder Meeting Struck Down by Ontario Court Ahead of June 16 Vote

TORONTO, ON – MediPharm Labs Corp., a leading pharmaceutical company specializing in cannabinoid-based treatments, has announced a decisive legal victory following the dismissal of a court application that challenged the company's shareholder meeting procedures. The Superior Court of Justice in Ontario has dismissed, in its entirety, a proceeding brought forth by Apollo Technology Capital Corp. and Nobul Technologies Inc. concerning MediPharm's upcoming annual and special meeting of shareholders scheduled for June 16, 2025.

The legal action, filed under court file number CV-25-00743454-00CL, sought to disrupt the standard meeting procedures of MediPharm by requesting the appointment of a third-party independent chair to oversee the shareholder meeting. The applicants alleged that the company might seek to manipulate the proxy process or act unfairly in the execution of the meeting. However, the court found no merit in these allegations.

Ontario Court Rules No Evidence Supports Claims of Proxy Manipulation or Chair Bias

In rendering its decision, the Superior Court rejected the central claims made by Apollo Technology Capital Corp. and Nobul Technologies Inc., concluding that there was no indication of misconduct by MediPharm in the lead-up to the scheduled shareholder meeting. The court stated there was no necessity to appoint an independent third-party chair, as no evidence had been presented to suggest that the company's proposed chair would act unfairly or in violation of shareholder rights.

This decision underscores the integrity of MediPharm's corporate governance practices and confirms the company's compliance with established protocols for shareholder engagement, voting, and leadership oversight.

Controversial Conduct by Apollo Principal Cited in Court Findings as Undermining Legal Position

In addition to rejecting the application, the court made extensive note of the conduct of Regan McGee, principal of Apollo and a key figure behind the dissident challenge. The court's findings indicated that McGee engaged in a campaign that included inflammatory and unfounded accusations directed at

MediPharm's leadership, legal advisors, and business practices.

Among the documented actions were public threats to release damaging press statements that drew inappropriate and inflammatory comparisons between MediPharm executives and known criminals, as well as accusations of securities fraud and unethical governance lodged against the company and its board. These actions included lawsuits filed against MediPharm, two of its senior officers, the external law firm Tyr LLP, and its counsel, with claims totaling \$50 million in alleged damages.

However, the court noted that McGee had ultimately abandoned and withdrawn key elements of these legal actions, including claims against Tyr LLP and its counsel James Bunting. The terms of settlement included explicit acknowledgments that there had been no misuse of confidential information and no conflict of interest on the part of the company's legal team. McGee also agreed not to disparage the firm or its counsel going forward.

Dismissal Reinforces MediPharm's Commitment to Legal and Procedural Fairness for Shareholders

With the court's dismissal of the application, MediPharm Labs has reaffirmed its commitment to a transparent, fair, and lawful shareholder meeting process. The company emphasized that its conduct has been, and will continue to be, in full compliance with its corporate bylaws, regulatory requirements, and the principles of corporate governance.

This ruling removes a significant procedural obstacle just days ahead of the June 16 shareholder meeting, allowing the company to proceed with its plans to present shareholders with important matters for vote, including the election of directors.

Shareholders Urged to Support Company's Recommended Nominees Using Only the GREEN Proxy Card

As the date of the annual and special meeting draws near, MediPharm has issued a call to shareholders to vote using only the GREEN proxy or GREEN voting instruction form. The company is asking shareholders to support all director nominees recommended by its Board of Directors and to back each of the proposals up for consideration.

MediPharm emphasized the importance of submitting proxy forms before the deadline of **June 13, 2025**, to ensure full participation in the vote and to secure representation aligned with the company's strategic objectives.

Dissident Outreach Campaign Continues, but Company Urges Shareholders to Disregard

The company also cautioned shareholders that they may continue to receive communications or materials from dissident groups such as Apollo or Nobul in the days leading up to the meeting. These outreach efforts may attempt to influence the outcome of the vote or disrupt the election of MediPharm's preferred nominees.

MediPharm has asked shareholders to disregard these materials and vote only using the GREEN proxy card, which supports the slate of directors and initiatives proposed by the company's leadership team.

MediPharm Looks Ahead with Focus on Stability, Innovation, and Shareholder Value

With the legal challenge behind it, MediPharm is focusing on advancing its mission as a precision cannabinoid pharmaceutical company. The company continues to invest in research, development, and production of consistent, high-quality cannabinoid-based products, while working to strengthen its strategic position in both the domestic and global markets.

As it prepares for the June 16 shareholder meeting, MediPharm is encouraging a unified shareholder base to back a leadership team that has demonstrated a track record of corporate responsibility, regulatory compliance, and strategic focus.

By removing the distraction of legal proceedings and upholding the integrity of its shareholder processes, MediPharm Labs Corp. is setting the stage for continued momentum and renewed stakeholder confidence.

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