



ASX & MEDIA RELEASE

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COMMERCIAL AGREEMENT EXECUTED WITH TASMANIAN ALKALOIDS PTY LTD

- Agreement to manufacture NanaBis™ executed with Tasmanian Alkaloids Pty Ltd (TASALK)
- NanaBis poised for significant manufacturing ramp-up
- NanaBis increases Regulatory compliance to meet drug approval status
- TASALK hold all applicable Office of Drug Control (ODC) and Therapeutic Goods Administration (TGA) medicinal cannabis licences to enable manufacturer to commence immediately.
- TASALK existing GMP experience with European and US regulators provides a stepping stone for NanaBis™ to access global markets

Medlab Clinical Ltd (ASX: MDC) is pleased to announce it has executed a commercial agreement with TASALK.

Over the past several months both technical and business teams at MDC and TASALK have worked together to transfer NanaBis™ (Medlab's patented cannabis-based medicine) production and analytical services to TASALK, allowing for significant ramped up manufacturing, increases in overall product quality and a stronger manufacturing compliance for TGA, FDA and EMA.

NanaBis™ is currently supplied under the Australian Government's Special Access Scheme (SAS) and the subject of various global opportunities. In addition, NanaBis™ is also part of the recently announced, TGA approved Observational Study, where Medlab is looking to recruit 2,000 patients in the Study. This agreement helps to facilitate the anticipated growth in demand. NanaBis is undergoing drug development so as to meet the approval requirements of the TGA, FDA and EMA.

TASALK, a global leader in the extraction and purification of high value plant-derived products for the pharmaceutical industry have added Medicinal Cannabis products and services to their portfolio including; cultivation, manufacturing, formulation, analytical and release for supply. TASALK has been granted all the necessary ODC and TGA licences required for these activities.

Medlab CEO, Dr Sean Hall said "the aptitude and capabilities of the people at TASALK make them a tremendous partner. TASALK is known globally for their work and this only benefits NanaBis™ and MDC's pursuit for drug approval in the mid-term."

TASALK CEO, Dr Ross Murdoch said “Tasmanian Alkaloids is well placed to be a lead service provider in the Australian and APAC region, and we see great potential in Medlab’s technology. This agreement has potential to provide benefit for both parties and be the basis of a longer-term partnership, while maintaining our continued freedom to operate across the full supply chain.”

TASALK will immediately commence the manufacture and release of NanaBis™ for global supply.

For and behalf of the Board.



Dr Sean Hall
Managing Director

ISSUED FOR: MEDLAB CLINICAL LTD (ASX: MDC) – www.medlab.co

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ABOUT MEDLAB – www.medlab.co

Medlab Clinical is an Australian based medical life science company, developing therapeutic pathways for diagnosed chronic diseases. It is advanced in developing therapies for pain management, depression and obesity as well as earning revenue from sale of nutritional products in Australia and the United States. In pain management Medlab is developing cannabis-based medicines. The Medlab developed nano-particle medicine delivery system, NanoCelle™, is being applied to its medicines, nutritional products and off-patent drugs like statins. Medlab has a growing patent portfolio.

ABOUT Tasmanian Alkaloids

Tasmanian Alkaloids is a globally focused innovative research and manufacturing company based in Tasmania, Australia. The company is fully integrated from field and factory to the finished goods, employing over 160 highly skilled scientifically and technically qualified employees. For over 40 years Tasmanian Alkaloids has developed and cultivated high-yielding agricultural raw materials for the extraction and purification of high-value plant-derived products for the pharmaceutical industry.