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ASX ANNOUNCEMENT

MVP Signs new Pentrox licensing agreement in Canada

Medical Developments International (ASX: MVP) has signed an agreement with a new partner (Endo Ventures Limited), a subsidiary of Endo International plc to distribute Pentrox in Canada. Endo Ventures Limited has designated Paladin Labs Inc., an operating company of Endo and one of Canada's leading specialty pharmaceutical companies, to assume the rights to Pentrox and will commence commercial activities later in 2022, once the required drug license transfer processes are completed with Health Canada.

MVP CEO, Brent MacGregor, said, "We are excited to embark on this renewed journey for Pentrox in Canada with such a reputable partner as Paladin Labs. We share a similar belief regarding the potential for Pentrox in Canada, and we look forward to a long and mutually beneficial relationship as Paladin Labs brings the benefits of Pentrox to Canadians in need".

Authorised for release by MVP Company Secretary, Mark Edwards.

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About Pentrox®

Penthrox is a fast onset, non-opioid analgesic indicated for pain relief by self-administration in patients with trauma and those requiring analgesia for surgical procedures. Pentrox is now approved for sale in more than 40 countries and has been used safely and effectively for more than 40 years in Australia with more than 8.0 million units sold. There is growing interest in Pentrox being used in patients undergoing investigatory procedures, as well as operational procedures such as colonoscopy.

About Medical Developments International Ltd

MVP is an Australian company delivering emergency medical solutions dedicated to improving patient outcomes. MVP is a leader in emergency pain relief and respiratory products. The Company manufactures Pentrox®, a fast-acting trauma & emergency pain relief product. It is used in Australian Hospitals including Emergency Departments, Australian Ambulance Services, the Australian Defence Forces, Sports Medicine and for analgesia during short surgical procedures such as Dental and Cosmetic surgery as well as in other medical applications. MVP is expanding internationally and manufactures a range of world-leading Asthma respiratory devices.