ASX Announcement: 25 August 2021

Australian Biotech, Medlab (MDC) receives Phase 3 NanaBis™ trials approval from the Australian Government, with Clinical Trials Number (CTN-03253) for Cancer Bone Pain.

This announcement is a further milestone following previous announcements including:

- Confirmed clinical trial research agreements with Professor Stephen Clarke (GenesisCare, SYD) and Professor Phillip Good (Mater Hospital, BNE) as Principal Investigators (PI) for our Phase 3 Trials in Australia. Professor Clarke was the PI on our previous SAD/MAD trials at Royal North Shore Hospital that we announced met primary and secondary end points in March 2020.

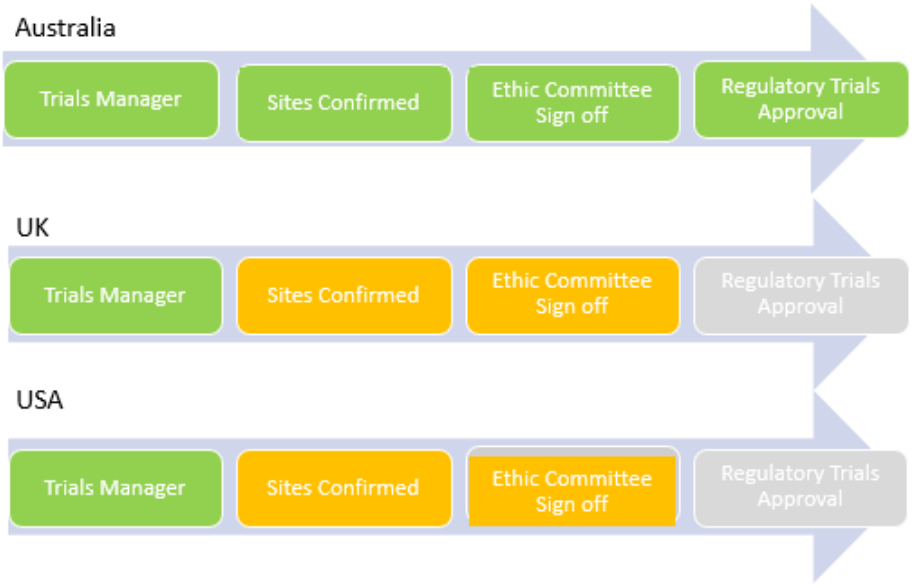
- In the UK, the National Institute of Health Research (NIHR, a subsidiary of the NHS focused on new medicines) is supporting the NanaBis™ program to the extent they will be overseeing the site selection and trials management.

- In the US, the appointment of George Clinical as our clinical research organisation (CRO).

- Additionally in the US and UK, we are in advanced stages of establishing a consistent localised domestic supply chain base for continuity of clinical trials and market entry.

- The efficacy & safety profile of NanaBis™ that supports our drug registration strategy is underpinned by our proprietary IP from our NanoCelle® delivery platform that is now patented in 42 Counties through to 2036.

Our key Phase 3 trials progress is as follows regarding our major focus territories:



Specific to the USA, Medlab has received a significant interest in trial participation, and whilst travel within the territory has been allowed, however still limited, we have successfully conducted 5 out of the 7 shortlisted site visits over the last 4 months.

Dr Sean Hall, CEO, Managing Director and founder of Medlab stated, "the planned Phase 3 trial is gaining momentum, and it's both re-assuring and encouraging that even with the extensiveness of the COVID-19 limitations, we are moving forward faster than expected in this trying time. I would like to take this opportunity to thank everyone supporting us, it truly is a team effort, and remind everyone that prior to the COVID-19 global pandemic, opioids usage, addiction and abuse was very topical and media centric – in reviewing opioid use during this pandemic, it is highly conceivable that the opioid problem we witnessed prior COVID-19 will pale in significance to what we see soon."

Medlab Non-Executive Director - Drew Townsend stated: "We can see a clear pathway to be extremely focused and driven to work with agencies like the TGA & FDA to provide Medicinal solutions for patients and healthcare systems in this tough time addressing the ever-growing opioid crisis"

ENDS

Authorisation & Additional information

This announcement was authorised by the Board of Directors of Medlab Clinical Limited.

About Medlab Clinical:

Medlab Clinical LTD (ASX:MDC) is pioneering the development and commercialisation of a delivery platform, allowing for enhanced medical properties, including increased efficacy, safety, patient compliance and stability. Medlab's pipeline comprises a number of small and large molecules from repurposing generic medicines to enhancing the delivery of immunotherapies. Patented lead drug candidate NanaBis™ has been developed for cancer bone pain as a viable alternative to opioid use. Data to date, strongly suggests NanaBis™ may be equally effective in non-cancer neuropathic pain. NanoCelle®, the patented delivery platform is wholly owned by Medlab and developed in Medlab's owned OGTR Registered Laboratory. NanoCelle® is designed to address known medication problems, addressing global unmet medical needs. Medlab operates in Australia (Head Office), USA, and the UK. For more information, please visit www.medlab.co

Medlab – *better medicines, better patient care*

Contact:

Medlab Clinical
Dr. Sean Hall, CEO
Sean_hall@medlab.co

Medlab US Investor Relations
Laine Yonker
lyonker@edisongroup.com