

PHARMCHEM

PharmChem, Inc. Board Nominees and Stock Buyback

Fort Worth, TX (June 14, 2023) — PharmChem, Inc. (the “Company” or “PharmChem”) (OTC: PCHM) in preparation for the 2023 Annual Meeting, the Company announces that its proposed proxy will include James Ford, CFA, President of First Ballantyne, LLC, and Matt Katz, PharmChem CEO. The proposed four-member board will continue to include R. Thompson Clark, CFA, and Tice Brown, Chairman.

The proposed Board will continue to serve without compensation, cash, stock or otherwise. The proposed 2023 Board members own approximately 36% of shares outstanding before accounting for options outstanding.

Board members Tim Eriksen and Harris Perlman informed the Board they will not be standing for nomination at the 2023 meeting and will serve out their 2022 terms ending in August 2023. The Company would sincerely like to thank Tim and Harris for their work and wisdom while serving on the Board.

The Company also announces that it has repurchased 63,910 shares of common stock for \$2.00 per share from Mr. Perlman under the previously announced October 2022 stock repurchase plan. Any shareholders wishing to transact in block sales are encouraged to reach out to our CFO Shana Veale at sveale@pharmchem.com.

The Annual Meeting is currently scheduled for August 16, 2023. The annual proxy will be published shortly.

About PharmChem, Inc.

PharmChem, Inc. (OTC: PCHM), headquartered in Fort Worth, TX, is the manufacturer and sole source provider of the PharmChek® Drugs of Abuse Sweat Patch.