

Innocan Pharma Announces Private Placement of Units

HERZLIYA, Israel and CALGARY, AB, Dec. 19, 2024 /CNW/ -- Innocan Pharma Corporation (CSE: INNO) (FSE: IP4) (OTC: INNPF) (the "**Company**" or "**Innocan**") is pleased to announce that it intends to complete a non-brokered private placement of up to **[3,500,000]** units of the Company (the "**Units**") at a price of **[C\$0.20]** per Unit for gross proceeds up to C\$700,000 plus 15% over allotment options (the "**Offering**"). The Offering is expected to close on or around December 31, 2024.



Each Unit will be comprised of: (i) one (1) common share in the capital of the Company (each a "**Common Share**"); and (ii) one (1) common share purchase warrant (each a "**Warrant**"). Each Warrant will entitle the holder thereof to purchase one Common Share at a price of **[C\$0.28]** for a period of four (4) years from the date of issuance.

Innocan intends to use the proceeds of the Offering for working capital and general corporate purposes.

The securities issued to Canadian subscribers in connection with the Offering will be subject to a hold period of four months and one day from the date of issuance, in accordance with applicable Canadian securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described in this news release in the United States. Such securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, and, accordingly, may not be offered or sold within the United States, or to or for the account or benefit of persons in the United States or "U.S. Persons", as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

About Innocan

Innocan is an innovator in the pharmaceuticals and wellness sectors. In the pharmaceuticals sector, Innocan developed a CBD-loaded liposome drug delivery platform with exact dosing, prolonged and controlled release of synthetic CBD for non-opioid pain management. In the wellness sector, Innocan develops and markets a wide portfolio of high-performance self-care and beauty products to promote a healthier lifestyle. Under this segment Innocan carries on business through its 60% owned subsidiary, BI Sky Global Ltd. which focuses on advanced, targeted online sales.

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NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATION SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

Cautionary note regarding forward-looking information

Certain information set forth in this news release, including, without limitation, information regarding research and development, collaborations, the filing of potential applications with the FDA and other regulatory authorities, the potential achievement of future regulatory milestones, the potential for treatment of conditions and other therapeutic effects resulting from research activities and/or the Company's products, requisite regulatory approvals and the timing for market entry, is forward-looking information within the meaning of applicable securities laws. By its nature, forward-looking information is subject to numerous risks and uncertainties, some of which are beyond Innocan's control. The forward-looking information contained in this news release is based on certain key expectations and assumptions made by Innocan, including expectations and assumptions concerning the anticipated benefits of the products, satisfaction of regulatory requirements in various jurisdictions and satisfactory completion of requisite production and distribution arrangements.

Forward-looking information is subject to various risks and uncertainties which could cause actual results and experience to differ materially from the anticipated results or expectations expressed in this news release. The key risks and uncertainties include but are not limited to: general global and local (national) economic, market and business conditions; governmental and regulatory requirements and actions by governmental authorities; and relationships with suppliers, manufacturers, customers, business partners and competitors. There are also risks that are inherent in the nature of product distribution, including import / export matters and the failure to obtain any required regulatory and other approvals (or to do so in a timely manner) and availability in each market of product inputs and finished products. The anticipated timeline for entry to markets may change for a number of reasons, including the inability to secure necessary regulatory requirements, or the need for additional time to conclude and/or satisfy the manufacturing and distribution arrangements. As a result of the foregoing, readers should not place undue reliance on the forward-looking information contained in this news release concerning the timing of launch of product distribution. A comprehensive discussion of other risks that impact Innocan can also be found in Innocan's public reports and filings which are available under Innocan's profile at www.sedar.com.

Readers are cautioned that undue reliance should not be placed on forward-looking information as actual results may vary materially from the forward-looking information. Innocan does not undertake to update, correct or revise any forward looking information as a result of any new information, future events or otherwise, except as may be required by applicable law.

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