

# Innocan Pharma Announces Private Placement Offering of a Debenture Unit to its Largest Shareholder, Tamar Innovest

HERZLIYA, Israel and CALGARY, AB, Feb. 27, 2025 /CNW/ -- Innocan Pharma Corporation (CSE: INNO) (FSE: IP4) (OTC: INNPF) (the "**Company**" or "**Innocan**") is pleased to announce that it intends to complete an offering of a debenture unit of the Company (the "**Debenture Unit**") to its largest shareholder, Tamar Innovest Ltd. ("**Tamar Innovest**") for gross proceeds of US \$1,000,000 (the "**Offering**").



The Debenture Unit consists of: (a) one secured convertible debenture of Innocan in the principal amount of US \$1,000,000 (the "**Debenture**") and (b) 5,555,555 common share purchase warrants (each, a "**Warrant**").

The Debenture matures two (2) years from the date of issuance (the "**Maturity Date**"), will bear interest at the rate of 10% per annum and is convertible into common shares of Innocan ("**Common Shares**") prior to the Maturity Date at a price of \$0.21 per share (based on a foreign exchange rate on the day prior to the date of conversion). The Debenture will be secured by a general security agreement and related security interest filed under the laws of the Province of Alberta as well as pledge of Innocan's shares of its Israeli subsidiary, Innocan Pharma Ltd.

Each Warrant is exercisable into one Common Share at a price of CAD\$0.26 for a period of four (4) years from the date of issuance.

The Offering is expected to close on or around March 6, 2025. 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.

**Iris Bincovich, Innocan's CEO stated,** "We are delighted to receive an additional investment from our largest shareholder, Tamar Innovest. Tamar has been with us since our early days and its continued support and confidence in our vision and strategy is greatly appreciated".

Tamar Innovest currently beneficially owns and controls 49,726,309 Common Shares representing 17.14% of the current issued and outstanding Common Shares and is an insider of the Company. Tamar Innovest is managed by Ralph Bossino, a director of the Company. As such, Tamar Innovest's participation in the Offering constitutes a "related party transaction" under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company intends to rely on the exemptions from the valuation and the minority approval requirements of MI 61-101 provided for in subsections 5.5(a) and 5.7(a) of MI 61-101, respectively, as the fair market value of the Offering will not represent more than 25% of the Company's market capitalization as determined in accordance with MI 61-101. The Offering has been approved by the directors of the Company who are independent in connection with such transactions.

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 a pharmaceutical tech company that operates under two main segments: Pharmaceuticals and Consumer Wellness. In the Pharmaceuticals segment, Innocan focuses on developing innovative drug delivery platform technologies comprised of cannabinoid science, to treat various conditions to improve patients' quality of life. This segment involves two drug delivery technologies: (i) LPT CBD-loaded liposome platform facilitating exact dosing and the prolonged and controlled release of CBD into the blood stream. The LPT delivery platform research is in the preclinical trial phase for two indications: epilepsy and pain management. In the Consumer Wellness segment, Innocan develops and markets a wide portfolio of innovative and high-performance self-care products to promote a healthier lifestyle. Under this segment Innocan has established a joint venture by the name of BI Sky Global Ltd. that focuses on developing advanced targeted online sales.

The Company website is [www.innocanpharma.com](http://www.innocanpharma.com).

For further information, please contact:

For Innocan Pharma Corporation:

Iris Bincovich, CEO

+ 15162104025

+972-54-3012842

+442037699377 [info@innocanpharma.com](mailto:info@innocanpharma.com)

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

## Caution regarding forward-looking information

Certain information set forth in this news release 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 relating to the Offering, including the terms, timing, potential completion, and the use of proceeds of the Offering.

Forward-looking information is subject to various risks and uncertainties that 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: the ability of the Company to satisfy the conditions of closing of the Offering; that the Offering may not be completed on the terms and timeline indicated, or at all; that the Company's use of proceeds of the Offering may differ from those indicated; global and local (national) economic, political, market and business conditions; governmental and regulatory

requirements and actions by governmental authorities; and potential disruption of 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). 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. A comprehensive discussion of other risks that impact Innocan can be found in Innocan's public disclosure and filings which are available under Innocan's profile at [www.sedarplus.ca](http://www.sedarplus.ca).

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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