

FORM 51-102F3
MATERIAL CHANGE REPORT

- Item 1. Name and Address of Company**
Innocan Pharma Corporation (“**Innocan**” or the “**Company**”)
10 Hamenofim Street
Herzliya, Israel 4672561
- Item 2. Date of Material Change**
April 15, 2025
- Item 3. News Release**
The press release disclosing the material change was released on April 15, 2025 through the facilities of Newsfile Corp.
- Item 4. Summary of Material Change**
Innocan announced that it has closed its previously announced non-brokered private placement offering of units of the Company (the “Units”), pursuant to which the Company issued 1,193,551 Units at a price of C\$0.18 per Unit for aggregate gross proceeds of \$214,839.
- Item 5. Full Description of Material Change**
- 5.1 Full Description of Material Change*
- Innocan announced that it has closed its previously announced non-brokered private placement offering (the “Offering”) of units of the Company (the “Units”), pursuant to which the Company issued 1,193,551 Units at a price of C\$0.18 per Unit (the “Offering Price”) for aggregate gross proceeds of \$214,839.
- Each Unit is comprised of one common share of the Company (a “Common Share”) and one common share purchase warrant of the Company (a “Warrant”). Each Warrant will entitle the holder thereof to purchase one Common Share at an exercise price of C\$0.25 for a period of four (4) years from the date of issuance.
- The Company intends to use the proceeds from the Offering for working capital and general corporate purposes.
- 5.2 Disclosure for Restructuring Transactions*
- Not Applicable
- Item 6. Reliance on Subsection 7.1(2) of National Instrument 51-102**
Not Applicable
- Item 7. Omitted Information**
No information has been omitted from this material change report.
- Item 8. Executive Officer**
Iris Bincovich, Chief Executive Officer
+972-54-3012842
info@innocanpharma.com
- Item 9. Date of Report**
April 15, 2025