

INNOCAN ANNOUNCES SUCCESSFUL RESEARCH STUDY ADVANCING
ITS DEVELOPMENT OF
CANNABIDIOL TARGETED INJECTION DELIVERY PLATFORM

Calgary, Alberta/Tel Aviv, Israel (January 13, 2020) – InnoCan Pharma Corporation ("**InnoCan**" or the "**Company**") (INNO:CSE) announced today that test results of its unique cannabidiol (CBD) loaded liposomal platform technology developed under the Company's previously announced funded research agreement (the "Yissum Agreement") with Yissum Research and Development Company ("Yissum"), the commercial arm of Hebrew University (Jerusalem) demonstrated high loading of CBD, having the potential of a new way of administration by injection. The technology is the subject of a previously announced provisional patent application.

Development efforts and tests for the CBD loaded liposomes were performed over several months by Prof. Chezy Barenholz, Head of Membrane and Liposome Research Lab, Hebrew University Hadassah Medical School, Jerusalem and head researcher and supervisor under the Yissum Agreement and the following results were achieved:

- High loading of CBD was achieved. The loaded amount is sufficient for administration of a therapeutic dose.
- Several types of CBD liposomal formulations were developed having potential of targeting a variety of clinical indications for CBD injection administration.
- The liposomal formulations may have the potential to enable a controlled release delivery of injectable CBD.



In the picture: Iris Bincovich CEO, Prof. Barenholz, Ron Mayron Chairman, Yoram Drucker VP BD

Prof. Chezy Barenholz, Head of Membrane and Liposome Research Lab, Hebrew University Hadassah Medical School, Jerusalem, Israel said: "This is a significant milestone and creates the basis for the development of therapeutically meaningful New Drugs, based on local injection of CBD, that could have greater efficacy and promote the well-being of patients suffering different ailments".

Iris Bincovich, InnoCan's CEO said: "These positive first stage results are a powerful demonstration of the value of our partnership with Hebrew University. Continued test success would provide InnoCan with numerous commercial prospects. We anticipate the complete of the next development stage, within 18 to 24 months.

InnoCan's project with Yisum is targeted at developing a breakthrough technology platform that enables the delivery of cannabinoids by injection of hydrogel-cannabinoid-loaded (such as CBD) liposomes into the blood stream or to a specific body part. The controlled release of CBD (or other cannabinoids) from the liposomes may allow continuous exposure of the patient to the cannabinoid and decreases the variations of CBD concentration in the blood caused by food intake or other physiological condition. Moreover, through injection of loaded liposomes, a greater portion of intact CBD can reach its target site, decreasing the total amount of CBD needed to achieve the desired therapeutic effect. The use of the technology is versatile and may be tailored to the development of different cannabinoids.

About InnoCan Pharma Corporation

InnoCan brings pharmacological rigour to the burgeoning CBD marketplace. The founders and officers of InnoCan collectively have extensive experience, and commercially successful records in the pharmaceutical and technology sectors in Israel and globally. InnoCan's business has three distinct operating segments relating to the incorporation in products of CBD in their formulation: (i) research, development, marketing, distribution and sales of InnoCan-branded OTC pharmaceutical products; (ii) research and development of non-pharmaceutical products for third parties in exchange for fees and/or royalties; and (iii) research and development of hydrogels containing liposomes intended for licensing or sale to third party pharmaceutical corporations for manufacturing, distribution and sales. <http://innocanpharma.com/>.

Forward Looking Information

This news release contains forward-looking information within the meaning of applicable Canadian securities laws. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "intends", "anticipates" or "does not anticipate", or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained in this news release. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information, including risks contained in the Company's annual information form filed with Canadian securities regulators available on the Company's SEDAR profile at www.sedar.com. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information and no assurance can be given that such events will occur in the disclosed time frames or at all. The forward-looking information included in this news release are

made as of the date of this news release and the Company does not undertake any obligation to publicly update such forward-looking information to reflect new information, subsequent events or otherwise unless required by applicable securities legislation.

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