



InnoCan Announces Appointment of Prominent Healthcare Executive, Peter Bloch as a Director

Calgary, Alberta/ Tel Aviv, Israel (January 23, 2020) – InnoCan Pharma ("InnoCan" or the "Company") (INNO:CSE) announced today that it has added Peter Bloch to its Board of Directors.

Mr. Bloch is a Chartered Accountant with an extensive record of entrepreneurial and executive successes. He has held senior management positions with Sanofi-Aventis Canada, Intellivax International Inc., Gennum Corporation and Tribute Pharmaceuticals. Mr. Bloch is currently the CEO of Bresotec Inc., a Medical device company developing and commercializing easy to use and accurate technologies for the diagnosis and treatment of sleep apnea and related health conditions through acoustic analysis. Mr. Bloch was previously CEO and Chairman of Bionik Laboratories, a publicly listed company and was a member of the Dean's Advisory Council at the Ted Rogers School of Management, Ryerson University.

Iris Bincovich, InnoCan's CEO, said, "We welcome Peter to the InnoCan Board. Peter's unique combination of experience as an officer of mature companies and as the leader of startup companies along with his extensive healthcare/biotech background will be an invaluable resource for InnoCan. Also, North America is a top market for InnoCan Pharma and Peter will be a key advisor as we enter 2020 implementing our full commercialization strategy."

Peter Bloch replaces Daryl Fridhandler as a director of the Company who resigned from this position on January 22, 2020. Eyal Flom, a current director of the Company, replaces Mr. Fridhandler as Corporate Secretary of the Company.

About InnoCan Pharma Corporation

InnoCan brings pharmacological knowledge to the burgeoning CBD marketplace. The founders and officers of InnoCan all have commercially successful track 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/>

Caution regarding forward-looking information

Certain information set forth in this news release, including, without limitation, information regarding the markets, requisite regulatory approvals and the anticipated 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 product markets, 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 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 Pharma 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.

For further information, please contact:

For InnoCan Pharma Corporation:

Iris Bincovich, CEO

+972-54-3012842

info@innocanpharma.com

For Investor Relations:

Proconsul Capital Ltd.

Andreas Curkovic

416-577-9927

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