

Innocan Pharma Announces Patent Application for Novel Cannabis-Based Psoriasis Treatment

Calgary, Alberta and Tel Aviv, Israel—(Newsfile Corp. - May 28, 2020) - Innocan Pharma Corporation (CSE: INNO) (FSE: IP4) (the "Company" or "Innocan"), is pleased to announce that its wholly-owned subsidiary, Innocan Pharma Ltd. ("Innocan Israel"), filed an international patent application for a novel cannabis-based psoriasis treatment. This patent application makes claim of a topical pharmaceutical composition used to treat the symptoms of itching and inflammation associated with psoriasis.

"The global psoriasis drugs market is forecast to reach USD 39.00 Billion by 2027. The psoriasis drugs market held a market share of USD 16.21 Billion in the year 2018 that is forecasted to grow at a rate of 9.6% during the forecast period" according to a recent report issued on January 22, 2020, by Reports and Data, a market intelligence and strategic consulting firm. Psoriasis can be defined as a skin condition which accelerates the life cycle of skin cells. It is usually considered to be a chronic condition. The symptoms of psoriasis are stinging, itching, and pain.

Innocan believes that it's expanding intellectual property portfolio of cannabis-based products to be a source of both potential breakthroughs in pain therapy and for further opportunities across a broad spectrum of inflammatory indications with currently unmet medical needs.

Iris Bincovich, CEO said: "This is another demonstration that Innocan's science-based approach quickly leads to actionable intellectual property. Innocan's R&D is consistently developing new solutions for the well-being of patients by establishing an unrivaled line of medical products through the integration of CBD, based on Innocan's exclusive intellectual property."

About Innocan Pharma Corporation

The Company, through its wholly owned subsidiary, Innocan Israel, is a pharmaceutical tech company that focuses on the development of several drug delivery platforms combining cannabidiol ("CBD") with other pharmaceutical ingredients. Innocan and Ramot at Tel Aviv University are collaborating on the development of a new exosome-based technology that targets both central nervous system indications and the COVID-19 Coronavirus. The Company believes that CBD-loaded exosomes may hold the potential to provide a highly synergistic effect of anti-inflammatory properties and help in the recovery of infected lung cells. This product, which is expected to be administered by inhalation, will be tested against a variety of lung infections.

Innocan Israel has entered into a worldwide exclusive research and license agreement with Yisum Research and Development Company, the commercial arm of the Hebrew University of Jerusalem to develop a CBD drug delivery platform based on a unique-controlled release liposome to be administered by injection. The Company, together with Prof. Berenholtz, Head of the Laboratory of Membrane and Liposome Research of the Hebrew University, plans to test the liposome platform on several potential indications. The Company is also working on a dermal product integrating CBD with other pharmaceutical ingredients as well as the development and sale of CBD-integrated pharmaceuticals, including, but not limited to, topical treatments for relief of psoriasis symptoms as well as the treatment of muscle pain and rheumatic pain. The founders and officers of Innocan have commercially successful track records in the pharmaceutical and technology sectors in Israel and globally.

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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 the anticipated growth of the psoriasis drug market, the successful registration of an international patent for a novel cannabis-based psoriasis treatment, the effectiveness of the patented product in treating the symptoms of psoriasis, the effectiveness of Innocan's cannabis-based products for pain management and treatment of inflammation, 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.



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