

CONSULTING SERVICES AGREEMENT

THIS AGREEMENT made as of the 17 day of April, 2020.

B E T W E E N:

INNOCAN PHARMA CORPORATION,
a corporation incorporated under the laws of Canada

(hereinafter called the “Corporation”)

OF THE FIRST PART;

- and -

GREEN TIMES CONSULTING LTD.

1301 Greeneagle Drive, Oakville, ON, L6M2M9, Canada

(hereinafter called the “Consultant”)

OF THE SECOND PART;

WHEREAS the Corporation is a pharmaceutical technology company that focuses on the development of several drug delivery platforms combining cannabidiol with other pharmaceutical ingredients as well as the development and sale of CBD-integrated pharmaceuticals;

AND WHEREAS the Corporation wishes to retain the Consultant, and the Consultant has agreed to accept such assignment, upon the terms and conditions hereinafter set forth;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the premises and the mutual promises and agreements herein contained (the receipt and sufficiency of which are hereby acknowledged by each of the parties), the parties hereto covenant and agree as follows:

ARTICLE 1

Engagement of the Consultant and its Duties

1.1 Engagement

Subject to the terms of this Agreement, the Corporation hereby retains the Consultant to render consulting advice and services to the Corporation, and to any subsidiaries and/or affiliates of the Corporation, in connection with the development and operation of the corporate and financial affairs of the Corporation, its subsidiaries and its affiliates.

1.2 Services

(a) The Consultant shall provide consulting services to the Corporation (the “Consulting Services”) in such manner as the Corporation and the Consultant may reasonably agree, and shall devote a significant amount of its time and attention to the business and affairs of the Corporation as may be necessary to provide such Consulting Services.

(b) It is expressly acknowledged and agreed by the parties that:

- (i) the Consultant is not a registrant as such term is defined in the Securities Act (Ontario) (the “Act”);
- (ii) the Consultant is not an associate or affiliate (as such terms are defined in the Act) of the Corporation; and
- (iii) neither the Corporation nor any affiliate of the Corporation is an associate of the Consultant.

1.3 Corporate Information

The Corporation agrees to co-operate with the Consultant and to provide such information, financial records and documents as may facilitate the performance of the Consulting Services by the Consultant.

ARTICLE 2

Remuneration and Expenses

2.1 Consulting Fee

In consideration for the provision of the aforesaid Consulting Services for the term of this Agreement, the Corporation shall pay to the Consultant a signing fee of [REDACTED] plus applicable taxes upon the entering into of this Agreement (the “Signing Fee”) plus a monthly fee of [REDACTED] plus applicable taxes, the first of which will be payable on the first month anniversary of this Agreement and the second of which will be payable on the second month anniversary of this Agreement (each a “Monthly Consulting Fee”, together with the Signing Fee, the “Consulting Fee”). The Consulting Fee shall begin to accrue and become effective upon execution of this Agreement.

2.2 Share Compensation

Subject to regulatory, Canadian Securities Exchange (CSE) and board approval, the Corporation may pay all or any portion of the Consulting Fee by the issuance to the Consultant of such number of common shares of the Corporation based on the weighted average trading price of the Corporation's common shares on the CSE for a period of 30 days from the date of issuance; provided that if the CSE does not approve such pricing, the pricing shall be based on the last trading price of the Corporation's common shares on the CSE on the date before the date of issuance. No share compensation may be issued if the Corporation is in a blackout period or if the Consultant is in possession of any material undisclosed information relating to the Corporation.

2.3 Expenses

Reasonable travel, entertainment and other expenses necessarily incurred by the Consultant pursuant to the Consultant's rights and responsibilities under this Agreement, will be reimbursed to the Consultant by the Corporation against submission of appropriate vouchers or invoices in accordance with such reasonable guidelines as may be established by the board of directors of the Corporation from time to time, provided that any expense in excess of \$500 to be incurred by the Consultant shall require the prior approval of the President of the Corporation.

ARTICLE 3 Term of Engagement

3.1 Term

The term of this Agreement shall commence and become effective on the date of execution of this Agreement and for a period ended two (2) months thereafter, unless extended by mutual agreement of the parties in writing.

3.2 Termination

(a) Pay in lieu of notice

Notwithstanding paragraph 3.1, the Corporation may terminate this Agreement immediately upon prepaying to the Consultant the Consulting Fee for a period of one (1) month in lieu of such notice in paragraph 3.1.

(b) Termination for cause

Notwithstanding anything in this Agreement, the Corporation may at its option terminate this Agreement for cause in law, at any time without notice or payment of any compensation either by way of anticipated earnings or damages of any kind.

(c) By the Consultant

The Consultant may terminate this Agreement at any time if it is unable to perform the services to provided hereunder, upon giving not less than seven (7) days written notice to the Corporation that it intends to terminate this Agreement.

ARTICLE 4 Confidentiality

4.1 Confidentiality

The Consultant shall not disclose, during the term of this Agreement or at any time thereafter, any information concerning the business and affairs of the Corporation or its subsidiaries, affiliated corporations or associates, which it may have learned while providing the Consulting Services, to any person not an officer or director of the Corporation other than in the proper discharge of its duties under this Agreement and it shall not use, for its own purpose or for any purpose other than that of the Corporation, either during the continuance of its engagement under this Agreement or at any time thereafter, any information it may have acquired, or may acquire, in or in relation to the business of the Corporation, its subsidiaries, affiliated corporations or associates.

4.2 Non-Competition

The Consultant expressly acknowledges the Consultant's position and responsibilities under this Agreement on behalf of the Corporation are such that the Consultant will utilize such information with respect to the Corporation's business, trade secrets, proprietary information, customer lists and related matters in a confidential manner, and will utilize such information only for the benefit of the Corporation and that the Consultant shall not during the currency of this Agreement act as a director of or be a consultant, advisor or joint venturer, principal or agent, whether directly or indirectly, of any other person, firm, association, syndicate or corporation carrying on or concerned with or interested in a business competitive with the Corporation's business.

ARTICLE 5 Miscellaneous

5.1 Agency

Nothing herein contained shall constitute the Corporation or the Consultant the agent of the other. The relationship herein created shall be that of independent contractors acting at arm's length.

5.2 Notices

Any notice required or permitted to be given hereunder shall be given by hand delivery, facsimile transmission or by registered mail, postage prepaid, addressed to the parties at their respective addresses set forth below:

- (a) If to the Corporation:

InnoCan Pharma Corporation



(b) If to the Consultant:

and any such notices given by hand delivery or by electronic transmission shall be deemed to have been received on the date of delivery or transmission and if given by prepaid registered mail, shall be deemed to have been received on the third business day immediately following the date of mailing. The parties shall be entitled to give notice of changes of address from time to time in the manner hereinbefore provided for the giving of notice.

5.3 Severability

If any provision of this Agreement or its application to any party or circumstance is restricted, prohibited or unenforceable, such provisions shall, as to such jurisdiction, be ineffective only to the extent of any such restriction, prohibition or unenforceability without invalidating the remaining provisions hereof and without affecting the validity or enforceability of such provision or application to other parties or circumstances.

5.4 Counterparts

This Agreement may be executed in any number of counterparts by original or facsimile signature, each of which when executed and delivered shall be an original but such counterparts together shall constitute one and the same instrument.

5.5 Governing Laws

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

5.6 Assignment and Successors

The rights which accrue to the parties under this Agreement shall be binding upon and enure to the benefit of the heirs, executors, administrators, successors and permitted assigns of the parties hereto as the case may be.

5.7 Independent Legal Advice

The parties hereby acknowledge that this provision shall serve as notice to each party of being advised to arrange for such independent legal advice with respect to this Agreement, each

of the matters herein and the implications thereof, as each party may independently deem necessary, and that each party has either obtained such independent legal advice or hereby waives the right thereto by signing this Agreement.

5.8 Time of the Essence

Time shall be the essence of this Agreement and every part thereof.

5.9 Entire Agreement

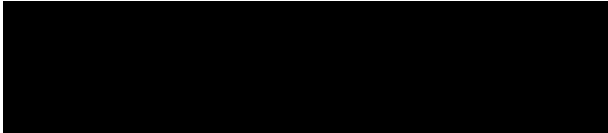
This Agreement, including the recitals set out above which shall form an integral part of this Agreement, constitutes the entire agreement between the parties hereto pertaining to the subject matter hereof and supersedes all prior and contemporaneous agreements, understandings, negotiations and discussions, whether oral or written, of the parties hereto in connection with the subject matter hereof. No supplement, modification, waiver or termination of this Agreement shall be binding, unless executed in writing by the parties to be bound thereby.

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date first above written.

GREEN TIMES CONSULTING LTD

INNOCAN PHARMA CORPORATION

BY:



BY:

