

Innocan Pharma Announces Mackie Research's Institutional Sales Group Issues Enterprise Publication on the Company

Herzeliya, Israel and Calgary, Alberta--(Newsfile Corp. - June 22, 2020) - Innocan Pharma Corporation (CNSX: INNO) (FSE: IP4) (the "**Company**" or "**Innocan**"), is pleased to announce that Mackie Research Capital Corporation's institutional sales group has issued an Enterprise publication on the Company. The Enterprise publication provides valuable insight into companies that embody value-add for investors, have distinguished themselves among their peers and are bringing innovative and creative ideas into action. This publication is based upon general comments with no ratings and should not be construed to be a research report.

The Enterprise publication states that Innocan's intranasal CBD-loaded exosomes (CLX) "should be able to achieve a targeted treatment for COVID-19-infected lungs where inflammation occurs actively. Deploying exosomes as a vector (drug delivery vehicle) to deliver CBD should represent a better option than using pure CBD." In addition, the publication points to a broader product pipeline, "Besides COVID-19, InnoCan's CLX has the potential to treat various inflammation-associated diseases as both exosomes and CBD have anti-inflammatory properties - combining the two should create therapeutic synergies. Exosomes can also cross the blood-brain barrier (BBB), making them a potential vector to deliver drugs for CNS disorders. CLX could potentially be developed for stroke, multiple sclerosis, pain, and other inflammatory complications in the brain."

Iris Bincovich, CEO of Innocan, stated: "We believe that the Enterprise publication accurately depicts Innocan's objectives to become an emerging leader in cannabinoid integrated pharmaceutical products. On behalf of Innocan, we look forward to the future issues from the Enterprise publications on the Company."

The Company is not making any express or implied claims that the research and development to be conducted for CLX will be successful or that any products developed from the research will have the ability to eliminate, cure, treat or contain the COVID-19 coronavirus or other lung conditions at this time.

Mackie Research Capital Corporation acted as a co-lead agent on the Company's \$5.1M short form prospectus offering of units which was completed on June 10, 2020.

About Innocan

The Company, through its wholly-owned subsidiary, Innocan Pharma Ltd. ("**Innocan Israel**"), is a pharmaceutical tech company that focuses on the development of several drug delivery platforms combining cannabidiol ("**CBD**"). Innocan Israel and Ramot at Tel Aviv University are collaborating on a new, revolutionary exosome-based technology that targets both central nervous system (CNS) indications and the COVID-19 coronavirus. CBD-Loaded Exosomes 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 signed on a worldwide exclusive license agreement with Yisum, the commercial arm of the Hebrew University of Jerusalem to develop CBD drug delivery platform based on a unique-controlled release Liposome to be administered by injection. The company plans, together with Prof. Berenholtz, Head of the Laboratory of Membrane and Liposome Research of the Hebrew University 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 contained in the Enterprise report, information regarding the Company's product pipeline, information regarding the markets and the anticipated timing for market entry and the ability of CLX to treat any specific indications, 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 the Company's control. The forward-looking information contained in this news release is based on certain key expectations and assumptions made by Company, including expectations and assumptions concerning the anticipated benefits of the product markets, satisfaction of regulatory requirements in various jurisdictions and satisfactory completion of requisite

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