

Innocan's SHIR (TM) Beauty & Science CBD Derma Cosmetics Products Passed Safety Assessments and Have Been Approved for Marketing in the European Union

Herziya, Israel and Calgary, Alberta--(Newsfile Corp. - August 6, 2020) - Innocan Pharma Corporation (CSE: INNO) (FSE: IP4) (the "Company" or "Innocan"), is pleased to announce that its SHIR™ CBD Derma Cosmetic product line, has successfully passed safety assessment in accordance with European Union (EU) cosmetic regulation No 1223/2009 and received a EU Cosmetic Product Safety Report for marketing in the European Union.

SHIR™ skincare products combine the benefits of CBD with the most effective ingredients in an innovative formula to deliver visible results. The SHIR™ Beauty & science products that are approved for marketing in the Europe are: SHIR CBD+ ANTI-AGING Beauty Sleeping Mask ,SHIR CBD MUST Eye Serum, SHIR CBD MUST Recovery Lotion, SHIR CBD MUST Glow Oil, SHIR CBD MUST Face Cream, SHIR CBD+ ANTI-AGING Facial Serum.

Innocan's SHIR™ Beauty & Science CBD Derma Cosmetics



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"As a Pharma Company, Innocan is committed to creating premium products that meet the highest quality standards to provide consumer confidence," Iris Bincovich, co-founder and CEO of Innocan states. "Compliance with EU regulation is a major milestone for us, following the receipt of technical validation from the FDA for the marketing in the US of our over-the-counter Relief & Go Pain Relief spray, a few weeks ago. The next step is to initiate our various distribution platforms to deliver our SHIR™ CBD Derma Cosmetic line across the European Union and other markets where legally permitted to do so."

About Innocan

The Company, through its wholly owned subsidiary, Innocan Pharma Ltd., is a pharmaceutical tech company that focuses on the development of several drug delivery platforms combining cannabidiol ("CBD"). Innocan 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 Corona Virus using CBD. CBD-Loaded Exosomes hold the potential to 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.

The Company signed a worldwide exclusive license agreement with Yisum, 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 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 that integrates 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, the effectiveness and safety of the Company's products, 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 products, 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 import / export matters and the 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 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.



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