

Innocan Pharma to Provide a Corporate Update via Livestream Video

Herzliya, Israel and Calgary, Alberta--(Newsfile Corp. - October 8, 2020) - Innocan Pharma Corporation (CSE: INNO) (FSE: IP4) (the "**Company**" or "**Innocan**"), is pleased to announce that it will provide a corporate update to the investors community and shareholders through a YouTube livestream video on October 14, 2020 at 10:00am EST.

The update will include a corporate presentation by Innocan's CEO Iris Bincovich describing the key research milestones achieved by the company to date, and a scientific review by Innocan's Scientific Advisor Professor Daniel Offen.

The YouTube livestream video will be available through livestream.innocanpharma.com

About Innocan

The Company is a pharmaceutical tech company that focuses on the development of several drug delivery platforms containing Cannabidoil ("CBD"). Innocan Israel, a wholly owned subsidiary of the Company, 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 administrated by inhalation, will be tested against a variety of lung infections.

Innocan Israel signed a worldwide exclusive license agreement with Yissum, 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 administrated by injection. Innocan Israel plans, together with Professor Berenholtz Head of the Laboratory of Membrane and Liposome Research of The Hebrew University, to test the liposome platform on several potential indications. Innocan Israel 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 the relief of psoriasis symptoms as well as the treatment of muscle pain and rheumatic pain. The founders and officers of Innocan Israel each have commercially successful track records in the pharmaceutical and technology sectors in Israel and globally.

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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 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.

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