

Innocan Enters Into Distribution Agreement to Sell its CBD Derma Cosmetic Products in Germany

Herzliya, Israel and Calgary, Alberta--(Newsfile Corp. - November 11, 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**") has entered into a distribution agreement dated 4, 2020 (the "**Agreement**") with iAmHealth Distribution UG ("**iAmHealth**"), a CBD products provider in Germany to sell the Company's SHIR Beauty and Relief & Go product lines in Germany.

Under the terms of the Agreement, iAmHealth will distribute Innocan's unique cosmetic CBD products in Germany on a non-exclusive basis. The Agreement defines the ordering and delivery mechanisms for the products and the marketing cooperation between the parties. The parties intend to carry out the Agreement immediately following the completion of all registration and regulatory requirements in Germany.

Nina Wlodarczyk, iAmHealth's Managing Director commented: "Our iAmHealth team comes from the medical industry with research based on science. As cannabidiol ("CBD") became more available and gained popularity in Germany, we wanted to make our contribution and create a place for all of our existing customers, as well as people who are looking for new products they can trust, and with a high level of efficacy. We believe Innocan, as a pharmaceutical oriented company, is the perfect fit to complement the range of our existing products that we offer to the German consumer."

Iris Bincovich, Innocan's Founder and CEO, commented: "We are excited to start our product distribution in Germany. This is one of several distribution agreements that we have signed in Europe. I believe iAmHealth will provide a premier distribution channel for our SHIR and Relief & Go product lines."

iAmHealth GmbH

iAmHealth Distribution UG, a subsidiary of iAmHealth GmbH (www.iam.health), is a collaborative group of multidisciplinary professionals from various sectors focusing on therapeutic formulations, including clinical trials, product development and manufacturing. iAmHealth has built a network of trustworthy Medical, R&D, Financial and Legal partners to supply and provide valuable expertise and extensive knowledge. iAmHealth is dedicated to the online distribution of various cosmetics and lifestyle products, utilizing an advanced, Artificial Intelligence driven e-commerce platform, enabling complete efficacy and security to a wide range of end consumers. iAmHealth strives to offer the very best cosmetics, natural products and CBD, which are highly trustworthy and proven, at reasonable prices, which support and increase the well-being of its customers.

About Innocan

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 CBD with other products. 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 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 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 administrated by injection. The Company 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. 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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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.

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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