

Innocan Pharma Successfully Completes Large Scale Production of Exosomes

Herzliya, Israel and Calgary, Alberta--(Newsfile Corp. - January 14, 2021) - Innocan Pharma Corporation (CSE: INNO) (FSE: IP4) (OTC Pink: INNPF) (the "**Company**" or "**Innocan**"), is pleased to announce the successful completion of a large-scale production of exosomes. Innocan's CBD Loaded Exosome (CLX) Therapy project led by Prof. Offen demonstrates the capability of having reliable large-scale production of exosomes and is an important milestone in the CLX Therapy development process. Innocan managed to perform the production of trillions of exosomes in a short period of time in a 3-dimensional bioreactor, and that may lead to economic large scale exosome production for the CLX. This achievement is expected to pave the way for larger tests and studies.

"Innocan is now one of a few public companies in the exosome's science field. Although we are still in the development stage of the CLX platform, large scale exosome production capabilities are a significant proof of advantage and capability for Innocan, as part of the path to commercialization," said Iris Bincovich, founder and CEO of Innocan.

Innocan Pharma together with Tel Aviv University, Prof. Offen and his team, are developing a new revolutionary cell therapy - based technology, loaded with CBD (Cannabidiol), designed to target coronavirus infected lung cells and central nervous system diseases. The CLX Therapy holds the potential to provide a highly synergistic effect of anti-inflammatory properties and help in the recovery of infected lung cells. This product is planned to act as a "guided missile" to the infected lungs, combining the cell healing properties of exosomes and the anti-inflammatory properties of CBD.

Prof. Offen of Tel Aviv University stated: "To demonstrate the ability of a semi-commercial exosome production from a human cell source which can serve as the source of the CLX platform is a key milestone at the development stages. Now, when we know we can produce exosomes in large quantities we can concentrate on the CBD loading technologies and examine different potential indications for the use of the CLX Therapy".

Innocan also announces that it has issued 1,700,000 common shares to a third party consultant under a service agreement at a price of \$0.36 per share.

About Innocan

The Company, through Innocan Israel, its wholly owned subsidiary, is a pharmaceutical tech company that focuses on the development of several drug delivery platforms using 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 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 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.

For further information, please contact:

For Innocan Pharma Corporation:
Iris Bincovich, CEO
+972-54-3012842
info@innocanpharma.com

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