

Innocan Pharma and Polyflame Announce an Exclusive Distribution Agreement in France

Herzliya, Israel and Calgary, Alberta--(Newsfile Corp. - April 22, 2021) - Innocan Pharma Corporation (CSE: INNO) (FSE: IP4) (OTCQB: INNPF) (the "Company" or "Innocan") is pleased to announce the signing of a wide-scope commercial distribution agreement with Polyflame Europe.

As part of the multi-year agreement, Polyflame Europe will enjoy an exclusive right to distribute both of Innocan's SHIR and Relief & Go brands in France based on a purchase forecast of 600,000 [EUR] per year in the first year and subject to suitable regulation in France.

Polyflame built its reputation as a key European player in the import and distribution of regulated products. They have been very active in Europe for the past 48 years, positioning them as one of the major players in their industry.

Some analysts report that the global [CBD skin care market](#) is expected to reach USD 1.7 billion by 2025, according to Million Insights. Innocan Pharma and SHIR will now be stepping-up to become market leaders in many European countries including France, with CBD-infused products as the powerhouse of the market.



Innocan Products

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/6922/81238_b117687e444fdabc_002full.jpg

"We are very excited about the quality of Innocan Pharma's CBD infused products," says Daniel Boughanim, CFO and COO of Polyflame, "We firmly believe that SHIR Facial Care will be very well received by our customers, and we assume that this will be an exemplary success story for everyone involved."

Iris Bincovich, CEO of InnoCan Pharma stated that "We are humbled to have a European market leader such as Polyflame as our market-partner in France. This new business will complement both Innocan's exponential growth strategy and Polyflame's Health and Beauty market strategy."

About Polyflame Europe

As a European market leader since 1973, Polyflame has built its reputation as a key European player in the import and distribution of regulated products. Forty-eight years of foresight and adaptation have shaped their expertise in product development, marketing, distribution and compliance, leveraging on its core expertise to expand into healthcare and cosmetic markets. Polyflame products are sold across Europe and in 50+ countries worldwide. Polyflame's comprehensive sales and distribution organization reaches 50,000 stores across Europe. Systematic market monitoring and cutting-edge automated logistics ensure optimal distribution, from regulatory to logistics and shipping.

About Innocan

The Company, through its wholly owned Israeli 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 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. 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.

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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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