

Innocan Achieves Major Milestone in Developing Its Unique CBD-Loaded Liposome Platform Technology for Injectable CBD

Herzliya, Israel and Calgary, Alberta--(Newsfile Corp. - October 9, 2020) - Innocan Pharma Corporation (CSE: INNO) (FSE: IP4) (the "**Company**" or "**Innocan**"), is pleased to announce today that an animal study on mice, demonstrated a prolonged release of Cannabidiol ("CBD") into the blood for at least three weeks after one administration. This study was conducted by The Hebrew University of Jerusalem, Israel based on Innocan's licensed CBD loaded liposome platform technology ("LPT") for injectable CBD.

The study which was led by Dr. Ahuva Cern, Senior Researcher in the lab of Prof. Berenholz, was conducted in The Hebrew University of Jerusalem laboratories on over 35 mice and found significant amounts of CBD in the mice's blood 21 days after they were injected with a single injection of liposomal CBD using Innocan's CBD loaded LPT.

These results are substantial when comparing the oral or smoking administration of CBD, in which CBD was found in the blood of mice only for a period of up to 36 hours after one administration.

These results open the door for future experiments to prove the lack of toxicity and beneficial therapeutic efficacy of the formulations.

Innocan Israel, a wholly owned subsidiary of the Company, has entered into a worldwide exclusive research and license agreement with Yissum Research and Development Company ("**Yissum**"), the commercial arm of The Hebrew University of Jerusalem in respect of the design, preparation, characterization and evaluation of hydrogels containing CBD (or other cannabinoids) loaded liposomes. The research and development is led by Professor Chezy Barenholz, head of the Membrane and Liposome research department at The Hebrew University, which was the inventor of over 55 patent families, two of which underlie Doxil® - an FDA approved drug for breast cancer treatment. This unique technology platform may be implemented for several indications such as epilepsy, pain relief, and different inflammation and central nervous system disorders. A patent was filed on this technology on October 7, 2019.

Professor Chezy Barenholz stated, " I believe that the results of this animal study, showing the prolonged release of CBD into the blood stream is an extremely important major milestone. This may open a wide range of clinical applications which may allow for the maintenance of a certain level of CBD in the blood for a longer period of time which may also lead to improved patient's compliance. If successful, this technology may be beneficial for various additional indications."

Iris Bincovich, Innocan's CEO, added, "As variety of studies demonstrates the effectiveness of cannabinoids in the treatment of various CNS conditions, this has the potential to address indication such as Epilepsy."

About Innocan

Innocan Israel is a pharmaceutical tech company that focuses on the development of several drug delivery platforms containing 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 administered by injection. Innocan Israel plans, together with Professor Berenholz, 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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