

Innocan Pharma's Liposome Platform Technology Demonstrates a 7-Week Prolonged Release of CBD into Bloodstream in Recent Animal Study

Herzliya, Israel and Calgary Alberta--(Newsfile Corp. - June 11, 2021) - Innocan Pharma Corporation (CSE: INNO) (FSE: IP4) (OTCQB: INNPF) (the "**Company**" or "**Innocan**"), is pleased to announce that a recent study conducted on mice demonstrated a prolonged release of cannabidiol (CBD) into the animals' bloodstream for at least 7 weeks following local two injections. Innocan believes this result to be extremely encouraging, given the 24-hour maximum CBD presence in the bloodstream when administered through traditional channels.

This study was led by Dr. Ahuva Cern, a senior researcher in the lab of Prof. Chezy Berenholz of The Hebrew University of Jerusalem and is based on Innocan's licensed CBD-loaded liposome platform technology ("**LPT**") for injectable CBD solutions.

"We are extremely satisfied with the initial results of this study which shows significant improvement in administrating CBD through Innocan's LPT," says Professor Chezy Berenholz, "Finding a remaining CBD in the injection site, could indicate even a longer prolonged release of CBD into the bloodstream."

"This study marks another positive and exciting result in our ongoing injectable-CBD research," stated Innocan CEO, Iris Bincovich, who added that, "These results may open the door to a wide range of exciting therapeutic possibilities, especially in treatment of conditions related to the central nervous system."

Innocan's relationship with The Hebrew University

Innocan Pharma Ltd., 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, with respect to the design, preparation, characterization and evaluation of hydrogels containing CBD (or other cannabinoids) loaded liposomes. The research and development initiative is led by Professor Chezy Barenholz, head of the Membrane and Liposome Research Department at The Hebrew University, which is the inventor of over fifty-five patent families, two of which underlie Doxil®, an FDA-approved drug for breast cancer treatment. This unique liposome platform technology may have a wide range of applications, such as epilepsy, pain relief, inflammation and central nervous system disorders. A patent was filed covering this technology on October 7, 2019.

About Innocan

Innocan Pharma is a pharmaceutical tech company that focuses on the development of several drug delivery platforms containing CBD. Innocan Pharma 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 administered by inhalation, will be tested against a variety of lung infections.

Innocan Pharma 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 conditions. 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 research and development, collaborations, the potential for treatment of conditions and other therapeutic effects resulting from research activities and/or the Company's products, requisite regulatory approvals and the timing for market entry, is forward-looking information within the meaning of applicable securities laws. 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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