

Innocan Pharma's CBD Integrated Anti-Aging Sleeping Mask Demonstrates a Reduction of the Appearance of Wrinkles by up to 28.8% in 4 Weeks of Clinical Study

Herzliya, Israel and Calgary, Alberta--(Newsfile Corp. - June 24, 2021) - Innocan Pharma Corporation (CSE: INNO) (FSE: IP4) (OTCQB: INNPF) (the "**Company**" or "**Innocan**"), is pleased to announce that it has completed a cosmetic clinical study of its SHIR® CBD+ ANTI-AGING SLEEPING MASK. The study shows that women who tested the product experienced a reduction in the appearance of their lines and wrinkles by up to 28.8% in as little as 4 weeks.

The results were extremely positive and 90.5% of the participants expressed that they would recommend the product to a friend and would like to buy the product.

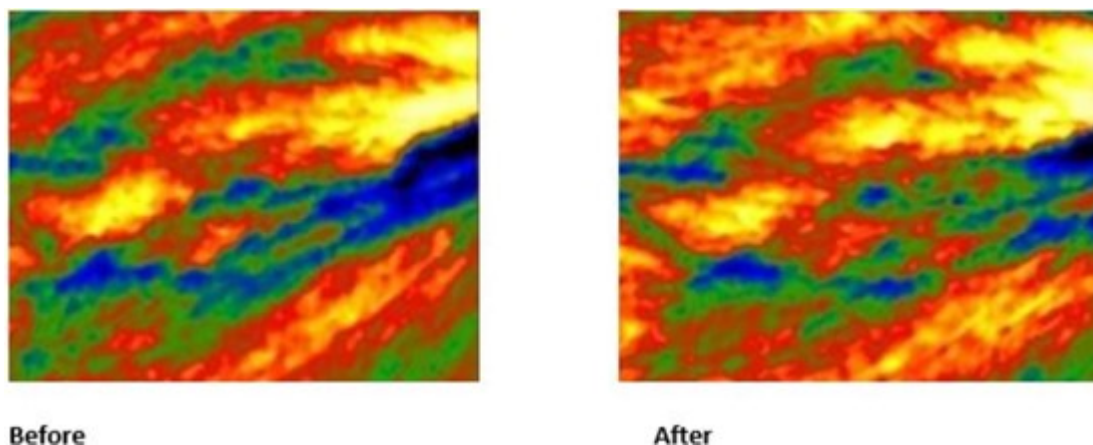


Figure 1. Eye filtered colored depth picture obtained with PRIMOS before and after demonstrating robust reduction in the depth of the wrinkles

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/6922/88571_figure1.jpg

Innocan Pharma's top-notch Research & Development team led by CTO Nir Avram has developed an Anti-Aging skincare line of products. The Anti-Aging complex in the product contains antioxidants with anti-inflammatory properties that are designed to boost collagen and elastin production and reduce photoaging like fine lines and wrinkles. Hydration & anti-wrinkle peptide technology are included in the product to encourage the production of collagen and elastin.

The clinical study was conducted by UPTEC, Science and Technology Park of the University of Porto, Portugal which is an independent, unbiased lab. The findings of the clinical study were consistent with the main principles of ICH GCP, Helsinki declaration and Portuguese legal requirements.

"We believe that Innocan Pharma's skincare brand created with our pharma approach provide an exceptional anti-aging result," says CEO Iris Bincovich, "By developing and utilizing the most advanced research technology, Innocan Pharma's R&D team create products that we believe deliver safe and long-term effective results."

About Innocan

Innocan Israel, a wholly owned subsidiary of the Company, 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 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 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 Berenholtz Head of the Laboratory of Membrane and Liposome Research of The Hebrew University of Jerusalem, 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 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. 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

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