

Innocan Pharma and Health Investment Group S.A. Sign Exclusive Distribution Agreement for Poland

Herzliya, Israel and Calgary, Alberta--(Newsfile Corp. - July 1, 2021) - Innocan Pharma Corporation (CSE: INNO) (FSE: IP4) (OTCQB: INNPF) (the "Company" or "Innocan"), is pleased to announce that it has signed an exclusive distribution agreement with Health Investment Group S.A. ("HIG") for HIG to distribute Innocan's SHIR and Relief & Go brands in Poland. Poland's domestic cosmetic market is rapidly growing within the European economy.



Figure #1: Shir by Innocan Pharma

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

https://orders.newsfilecorp.com/files/6922/89207_241c9d95a4ce1b63_002full.jpg

In 2020, Poland's luxury cosmetics and perfumes market was 185 million EURO. By 2025, the value of this sector is projected to exceed EURO 221 million, according to Statista. Furthermore, Euromonitor, an esteemed market research group, recently reported that the Polish market for hemp and CBD-derived products is expected to reach a total value of 1 billion EURO by 2025.

About Health Investment Group S.A.

Health Investment Group S.A. is part of the IPS Holding Group, and is responsible for the international JUST BUY IT project. HIG is responsible for strategic initiatives in the group, and currently works with nearly 30 international brands for exclusive distribution in Poland. Customers of HIG include the large pharmaceutical wholesaler TRAMCO that supplies smaller wholesalers, hundreds of pharmacies and hospitals throughout the country. In May HIG participated in three product categories in the most prestigious research in Poland, in which the jury of board members, purchasing and marketing directors of the largest retail chains, such as Lidl, Biedronka, Kaufland, SPAR, Shell or Lotos, are participating.

Thanks to custom-selected specialists, HIG is working together with related companies from the IPS Holding Group to create an international distribution network for exclusive brands. The main scope of activity is the production and distribution of premium products including emerging CBD products and applications.

Marius Gorsky, General Director of the IPS Holding Group commented: "Health Investment Group S.A. is excited to add Shir & Relief & Go brands to its existing distribution channels among pharmacies, pharmaceutical wholesalers and selected retail chains in Poland. "

Iris Bincovich, CEO of InnoCan Pharma: "We are humbled to have add another leading European market partner such as Health Investment Group as our market-partner in Poland."

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 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 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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Caution regarding forward-looking information

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, the size of the cosmetic and perfumes market in Poland, the size of the CBD and hemp market, and the timing for market entry, potential sales resulting from the distribution agreement 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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