

# Innocan Engages Ayurcann Inc. to Manufacture and Distribute Innocan's CBD Topicals in Canada

Herzliya, Israel and Calgary, Alberta--(Newsfile Corp. - August 11, 2021) - Innocan Pharma Corporation (CSE: INNO) (FSE: IP4) (OTC: INNPF) (the "Company" or "Innocan") is pleased to announce its been engaged into a manufacturing and distribution agreement dated August, 2021 (the "Manufacturing and Distribution Agreement") with Ayurcann Inc. ("Ayurcann"), a major Health Canada licensed producer and distributor of CBD products.

Pursuant to the terms of the Manufacturing and Distribution Agreement, Innocan has engaged Ayurcann to manufacture Innocan's CBD Topicals consisting of its Relief and Go and SHIR™ collection, at Ayurcann's licensed facility and to act as the exclusive Canadian distributor for these products. Under the Manufacturing and Distribution Agreement, Ayurcann shall pay Innocan Pharma royalties based on net sales of the products by Ayurcann. The Manufacturing and Distribution Agreement is subject to Health Canada approval which is expected within the next few months.

Ayurcann will be responsible for meeting the Canadian regulations and registration requirements. The Agreement further specifies the "Minimum Sold Quantity" of the Products and the expected minimum growth of sales per year.

"Our company is thrilled to exclusively manufacture and distribute Innocan's SHIR Beauty and skin care line as well their Relief & Go topical products in Canada. We believe that Innocan's patent-pending, CBD-integrated products will be some of the highest quality CBD products to enter the market to date. Israel is well known as the global leader in CBD research and Innocan is leveraging that knowledge with an exceptional team of proven experts in the cosmetics, healthcare, sports medicine, and wellness markets. The pharmaceutical expertise of Innocan together with Ayurcann's large extraction capacity and manufacturing capabilities will be combined to bring top of the line products to market at scale and price points that will allow for wide market access. We are very excited to bring these products into the Canadian market in the very near future" says CEO of Ayurcann, Igal Sudman.

"InnoCan is looking forward to selling its unique line of products in Canada in collaboration with Ayurcann," said Iris Bincovich, InnoCan's CEO and a member of Ayurcann's advisory board. "The market opportunity in Canada is unique as Canada was one of the early adaptors of CBD usage and potential customers in Canada are knowledgeable about the benefits offered by CBD. We expect InnoCan's product to be accepted by the market, as it appreciates the high efficacy of CBD products."

The new Canadian distribution arrangement with Ayurcann replaces the Company's prior Canadian manufacturing and distribution agreement with Endless Sky Incorporated that terminated on July 29, 2021 in accordance with its terms.

## About Innocan

The Company, through its wholly owned subsidiary, Innocan Pharma Ltd., is a pharmaceutical tech company that focuses on the development of several drug delivery platforms combining cannabidiol ("CBD"). Innocan 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.

The Company 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 administered by Injection. The Company plans, together with Prof. Berenholtz, Head of the Laboratory of Membrane and Liposome Research of the Hebrew University, to test the Liposome platform on several potential indications. The Company 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, the effectiveness and safety of the Company's products, information regarding the markets, market acceptance of the products, 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](http://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

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