

Innocan Exercises Option to Enter into a Research and License Agreement with Ramot the Commercial company of the Tel Aviv University

Herzliya, Israel and Calgary, Alberta--(Newsfile Corp. - August 18, 2021) - Innocan Pharma Corporation (CSE: INNO) (FSE: IP4) (OTCQB: INNPF) (the "Company" or "Innocan"), is pleased to announce that, following the early indications of its CBD Loaded Exosomes platform (CLX), the Company has issued a notice to Ramot, the Technology Transfer Company of Tel Aviv University (TAU), declaring the Company's intention to exercise its option to enter into a full Research and License Agreement with Ramot (the "Agreement").



Figure #1 (left): Prof. Dani Offen, of TAU, Iris Bincovich InnoCan CEO; Figure #2 (right): Iris Bincovich InnoCan CEO and M.S.c Nataly Yom-Tov.

To view an enhanced version of Figure 1 and Figure 2, please visit:

https://orders.newsfilecorp.com/files/6922/93469_66bb9a763493f857_002full.jpg.

It is expected that the agreement, once entered, will grant InnoCan a worldwide exclusive license to advance and to commercialize the products that will be developed from the technology.

Given the meaningful achievements in the development of the CLX, Innocan has concluded to execute its option based on the agreement with Ramot, and to step up this deep and meaningful co-operation which serves as a significant milestone in the Company's strategic commercialization strategy.

Keren Primor Cohen, Ramot's CEO said: "I am excited about Innocan's election to exercise its option to receive a license and am looking forward to the continuation of a fruitful and meaningful collaboration with the company."

Iris Bincovich, InnoCan's CEO said: "In light of the positive and exciting results of the CLX project, Innocan is pleased to move forward with entering into the Agreement to obtain worldwide exclusive rights for the development and commercialization of products to be manufactured and marketed based on the CLX technology developed at the Tel Aviv University. Tel Aviv University has a long and successful track record of developing and commercializing innovative health care products."

InnoCan's project with TAU is aimed at developing a breakthrough technology platform that enables the delivery of cannabinoids by loading them on Exosomes to be delivered to a specific body organ.

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 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. 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, the entering into of the Agreement, 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 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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