

Innocan Pharma Announces the Inauguration of Its Drug Development Lab at Biohouse in the Hadassah Medical Center in Jerusalem

Herzliya, Israel and Calgary, Alberta--(Newsfile Corp. - January 17, 2022) - Innocan Pharma Corporation (CSE: INNO) (FSE: IP4) (OTCQB: INNPF) (the "**Company**" or "**Innocan**") is pleased to announce that it has inaugurated its first and new drug research and development lab at Biohouse Labs at Hadassah Medical Center in Jerusalem to accelerate the Company's liposome Platform Technology (**LPT**) development. The Company's development program is focused on improving and optimizing LPT characterization methods and upscaling capabilities.

Innocan believes that upscaling production capabilities will enable Innocan to move forward with the planned experiments and may serve the basis for tech transfer for GMP production- which is a basic need to reaching clinical human trials. A staff of 6 people (scientists and scientific assistants) are currently working on the accelerated development of the LPT technology.

The company previously announced that prior studies of the prolonged release of cannabidiol (CBD) from the liposomes injected subcutaneously to dogs showed continuous and significant blood concentrations of CBD over at least six weeks after a single administration. These results are a significant advancement in the development of the technology, demonstrating the advantages of LPT in dogs, which may serve as a good prediction to the behavior of LPT in humans.

"The initial results of our LPT animal trials were so promising so we decided to step it up a notch, moving towards our goal reaching commercialization and becoming worldwide leader in CBD drug development," said Iris Bincovich, CEO of Innocan Pharma and added "We are proud of our co-operation with The Hebrew University of Jerusalem and to be able to join-hands with Israel's leading scientific institutions."

Innocan's relationship with The Hebrew University

Innocan Israel, has entered into the Research and License Agreement with Yissum, the commercial arm of The Hebrew University of Jerusalem, with respect to the design, preparation, characterization and evaluation of 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 Barenholz, 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.

For further information, please contact:

For Innocan Pharma Corporation:

Iris Bincovich, CEO

+972-54-3012842

info@innocanpharma.com

Lytham Partners, LLC

Ben Shamsian CPA | Vice President

Direct: 646-829-9701; Cell: 516-652-9004

shamsian@lythampartners.com

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATION SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

Caution regarding forward-looking information

Certain information set forth in this news release, including, without limitation, information regarding the success of its research activities, collaborations, the potential for treatments of using the Company's LPT technology, further research of treatments towards other conditions, the treatment of other 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 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.



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/110493>