

FORM 51-102F3
MATERIAL CHANGE REPORT

- Item 1. *Name and Address of Company***
Innocan Pharma Corporation (the “**Company**”)
10 Hamenofim Street
Herzliya, Israel 4672561
- Item 2. *Date of Material Change***
January 10, 2022
- Item 3. *News Release***
The press release disclosing the material change was released on January 13, 2022 through the facilities of Newsfile Corp.
- Item 4. *Summary of Material Change***
On January 10, 2022, the Company’s wholly owned subsidiary, InnoCan Pharma Ltd. (“**Innocan Israel**”) signed a second amendment (the “**Amendment**”) to the research and license agreement with Yissum Research Development Company of the Hebrew University of Jerusalem Ltd. (“**Yissum**”) dated January 21, 2020 as amended on August 15, 2021 (the “**Research and License Agreement**”), regarding the Company’s CBD-Loaded Liposome Platform Technology in treating dogs.
- Item 5. *Full Description of Material Change***
- 5.1 *Full Description of Material Change***
On January 10, 2022, the Company’s wholly owned subsidiary, Innocan Israel signed the Amendment with Yissum to the Research and License Agreement regarding the Company’s CBD-Loaded Liposome Platform Technology in treating dogs.
- Pursuant to the Amendment, Yissum will conduct additional research relating to liposomal CBD on dogs (the “**Additional Research**”) for an additional research fee of CDN\$100,000.
- The Additional Research will be performed by Professor Merav Shamir of the Veterinary Neurology & Neurosurgery at Koret School of Veterinary Medicine Hospital - The Hebrew University of Jerusalem for a period of six (6) months in accordance with a new research program and budget which will supplement the previous research program pursuant to the Research and License Agreement.
- The researcher may terminate the Additional Research in the event she discovers the administration of the treatment is harmful to the health of the dogs.
- 5.2 *Disclosure for Restructuring Transactions***
Not Applicable
- Item 6. *Reliance on Subsection 7.1(2) of National Instrument 51-102***
Not Applicable
- Item 7. *Omitted Information***
No information has been omitted from this material change report.

Item 8. ***Executive Officer***
Iris Bincovich, Chief Executive Officer
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Item 9. ***Date of Report***
January 17, 2022