

Sony Ex-VP Dr. Kenji Kitatani to Join Innocan Pharma's Advisory Committee

Herzliya, Israel and Calgary, Alberta--(Newsfile Corp. - February 7, 2022) - Innocan Pharma Corporation (CSE: INNO) (FSE: IP4) (OTCQB: INNPF) (the "Company" or "Innocan") is pleased to announce the addition of Dr. Kenji Kitatani, a leading global media business expert, and former Executive Officer of Sony Corporation, to Innocan pharma's Advisory Committee, as an advisor to the Asian markets.

The popularity of CBD products in Japan is [growing rapidly](#). Combined with the growing admiration to natural foods, the Japanese market is blooming, and it is keen to consume plant-based products. Thanks to the long relationship with traditional herb-based Asian medication Japanese customers are proponents of plant-derived health care, medicine and skincare products.

In 2024, industry forecasts expect that Japan will become the second-largest medical CBD market in Asia with a scale of US 867.45 million dollars (Source: Prohibition Partners' Asia Cannabis Report). The CBD topicals and cosmetic segments in Japan are forecasted to expand to US 210 million dollars by 2025 (Source: CBD market size Japan 2021-2025, by type, [Statista Research Department](#), May 27, 2021).



Figure 1

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

https://orders.newsfilecorp.com/files/6922/113035_da75da4f145e0a77_002full.jpg

About Dr. Kenji Kitatani

Dr. Kenji Kitatani is a leading global media and entertainment business expert with substantial corporate experience and academic expertise. He had received his masters' and doctoral degrees in telecommunications law and management from University of Wisconsin. Dr. Kitatani initially held faculty positions at Washington State University and Indiana University. During the 80's, he had worked in the broadcasting industry and held senior international executive positions at Nippon Television Network and Tokyo Broadcasting System. In 1989, he was appointed as a Board Director of Tokyo Dome Corporation and president of its American subsidiaries in New York. He had presented high profile international concerts and sporting events at the largest venue in Japan. In 1999, he was recruited by SONY Corporation and held Executive Officer and Executive Vice President of Sony Corporation of America positions concurrently. Between 2011 and 2017, he was President of the largest Japanese independent music entertainment conglomerate, Avex International Holdings and actively led Singapore, China, Hing Kong, Taiwan and Hawaii subsidiaries. He has been Distinguished Professor of Media

Management, Murrow College of Communication, Washington State University since 2005 and Professor and Director, Institute for Contents & Technology Integration, Kanazawa Institute of Technology Tokyo Graduate School since 2011.

Dr. Kenji Kitatani stated: "It is my pleasure to join Innocan's Advisory Committee to assist the Company's expansion to the Japanese and Asian markets by infusing my digital know-how and deep familiarity with the local market for Innocan's benefit."

"Innocan welcomes Dr. Kenji Kitatani, who is a valuable addition to our Advisory Committee," said CEO Iris Bincovich, "His deep experience in the global media business space and extensive understanding of the Asian and the Japanese markets, will contribute Innocan's efforts to penetrate these markets."

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.

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Certain information set forth in this news release, including, without limitation, information regarding the success of its research activities, collaborations, the size of the markets in Japan and Asia, 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.

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