

Innocan Pharma Reports a Positive Result from the Use of Its CBD LPT on a Dog Suffering from Osteoarthritis

Herzliya, Israel and Calgary, Alberta--(Newsfile Corp. - March 8, 2022) - Innocan Pharma Corporation (CSE: INNO) (FSE: IP4) (OTCQB: INNPF) (the "**Company**" or "**Innocan**"), is pleased to announce that Innocan's CBD LPT injection provided as a treatment to a dog suffering from osteoarthritis of the hip and elbow joint (causing inability of the dog to walk and stand up, as well as intense pain and a low activity rate) led to a decrease in pain and improved activity and vitality, as reported by the dog's owner. The CBD was administered to the dog as Innocan's CBD-loaded Liposome Platform Technology (LPT) remained in the dog's plasma for 28 days, strengthening the promise in the controlled release of CBD using Innocan's drug delivery platform. Following these results, a "detailed case study" is being submitted for publication on a scientific Journal.

Prof. Chezy Barenholz of The Hebrew University of Jerusalem, said, "This is yet again evidence of the potential efficacy in therapy based on our CBD loaded liposome - LPT. We are humbled to being able to assist this dog and are encouraged by the results."

"As large animals generally react to medical treatment in a similar way as humans do," said Iris Bincovich, CEO of Innocan Pharma, and added, "We are enthusiastic and optimistic that Innocan's drug delivery platform (LPT) demonstrated therapeutic efficacy yet again." The global canine arthritis treatment market in 2019 was estimated at US\$1.9 Billion and it expected to grow at a CAGR of ~ 4% during the forecast period of 2019-2029 (Future Market Insights, "Canine Arthritis Treatment Market", October 2019). This market size represents great business opportunity to InnoCan."

Innocan's relationship with The Hebrew University

Innocan Pharma Ltd., a wholly owned subsidiary of the Company, has entered into a worldwide exclusive research and license agreement with Yissum Research and Development Company ("**Yissum**"), the commercial arm of The Hebrew University of Jerusalem, with respect to the design, preparation, characterization and evaluation of hydrogels containing 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.

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Certain information set forth in this news release, including, without limitation, information regarding research and development, 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 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.



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