Innocan Reports Successful Preliminary Trial Results Regarding Epilepsy in Dogs

Herzliya, Israel and Calgary, Alberta--(Newsfile Corp. - June 10, 2022) - Innocan Pharma Corporation (CSE: INNO) (FSE: IP4) (OTCQB: INNPF) (the "Company" or "Innocan") is pleased to announce the successful preliminary results of a small-scale efficacy trial in dogs with refractory (drug-resistant) epilepsy. In this initial phase, the dogs were treated with Innocan Pharma's LPT (CBD Loaded Liposome Platform) injection. The results demonstrate that these dogs had a decrease in the frequency of their epileptic seizures.

The global animal healthcare market revenue was valued at US$141.2 billion in 2021 and is forecasted to reach US$181.7 billion by 2028. Studies suggest that the major factors driving the Animal Healthcare Market include the growing importance of animal health and the increasing awareness of animal owners of the issue (Vantage Market Research; June 06, 2022).

Innocan's Unique Solution

By administering CBD encapsulated in liposomes (the LPT platform), Innocan seeks to achieve long-lasting and significant levels of CBD in the body, which Innocan believes will create a far more effective and continuous therapeutic effect.

Innocan carried out a series of experiments of its LPT platform on animals. These experiments have demonstrated initial positive results, validating the viability of Innocan's intention to make CBD available to humans and animals for extended periods upon a single dosage.

Innocan's unique delivery method allows for the controlled release of CBD into the bloodstream with improved pharmacokinetic (PK) performance. The research was conducted in collaboration with the Hebrew University of Jerusalem and indicates potential for the Company's technology to deliver cannabinoids to the blood stream in an effective manner.

Professor Chezy Barenholz of The Hebrew University said, "My lab is proud to be paving the way to what may be a veterinary world that infuses CBD on a regular basis. We take pride in our co-operation with Innocan Pharma that I believe holds immense potential."

"Innocan Pharma may be achieving sectoral leadership with our new results," said Iris Bincovich, CEO of Innocan and added, "We are on the track to transitioning into later-stages of drug development and these results will be crucial in determining the path ahead."

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 sustained release products of CBD (or other cannabinoids). 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 is a pharmaceutical technology 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 Pharma Ltd. each have commercially successful track records in the pharmaceutical and technology sectors in Israel and globally.

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Caution regarding forward-looking information

Certain information set forth in this news release, including, without limitation, information regarding research and development, collaborations, the filing of potential applications with the FDA and other regulatory authorities, the potential achievement of future regulatory milestones, 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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