

Innocan Pharma Announces Filing of PCT Patent Application for Vaginal Atrophy Treatment

Herzliya, Israel and Calgary, Alberta--(Newsfile Corp. - June 17, 2022) - Innocan Pharma Corporation (CSE: INNO) (FSE: IP4) (OTCQB: INNPF) (the "Company" or "Innocan") is pleased to announce that it has filed a new PCT patent application entitled "Compositions for Treatment of Vaginal Atrophy" on June 12, 2022, claiming priority from a US provisional patent. Vaginal atrophy is a condition associated with loss of moisture, thinning, and inflammation of the vaginal walls, which can be associated with decrease in estrogen levels in women, often associated with menopause. This PCT application disclosed compositions which can be used to alleviate vaginal dryness and vaginal atrophy.

By filing this PCT application, Innocan is continuing to expand its IP portfolio. Such application will provide Innocan the opportunity to expand its IP protection to diverse countries around the globe. By the end of the PCT period, Innocan will have the possibility to protect its products in marketing site and manufacturing sites. This will include US, EU and other countries where there may be potential business.

Innocan Pharma positions itself as a source of both potential breakthroughs in skin therapy and further opportunities across a broad spectrum of inflammatory indications with currently unmet medical needs.

Innocan intellectual property portfolio of cannabis-based products for skin therapy includes:

- Pain-relieving treatment
- Antipruritic treatment
- Hemorrhoid treatment
- Psoriasis treatment
- Vaginal Atrophy treatment
- Diabetes symptoms treatment
- Hair loss prevention treatment

Iris Bincovich, CEO said: "In times of unstable markets, we take pride of having our value based on protected IP. We are honored to becoming a knowledge-hub of CBD applications in Pharma and are progressing towards advanced trials and commercialization."

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