

Innocan Pharma Provides an Operational Update

Herzliya, Israel and Calgary, Alberta--(Newsfile Corp. - September 21, 2022) - Innocan Pharma Corporation (CSE: INNO) (FSE: IP4) (OTCQB: INNPF) (the "Company" or "Innocan") a pharmaceutical tech company focuses on developing innovative drug delivery platform technologies comprises with cannabinoids science, is pleased to provide the following operational update on its key lines of business:

Recent development: We are happy to announce that the PCT title as " CANNABIDIOL-CONTAINING COMPOSITIONS AND USES THEREOF " was entered national phase in US and EU. This PCT scope is using Extracellular Vesical (EV), such as Exosomes, as a cell delivery platform of cannabinoids for diverse neurological and inflammatory disease. This application reflects a fruitful collaboration with Tel-Aviv University. Entering national phase is one of the major milestones in a patent lifecycle. By entering US and EU, Innocan will have the possibility to protect its pharmaceutical products in the major business countries in the world. Innocan is continuing expanding its IP portfolio by filing and prosecuting additional patents in the EV-cannabinoids field that will strength the ability to support diverse pharmaceutical product under developments.

Our current status of projects:

LPT- CBD Loaded Liposomes Technology

- Development of initial matrix of liposomal formulations of cannabidiol
- Successful completion of the CBD liposome physico-chemical characterization.
- Successful preclinical trials in dogs with osteoarthritis.
- Successful preliminary preclinical trial in dogs with refractory (drug-resistant) epilepsy.

CLX - CBD Loaded Exosomes

Work ongoing:

- Exosome production
- Exosome characterization
- Synthesis of cannabinoids for Exosome loading
- Loading the cannabinoids to the Exosome

Intellectual Property

The Company has a diverse, well-established, and expanding Intellectual Property (IP) Portfolio. The Company manages its global strategy and develops according to various stages and timelines. Currently, Innocan's IP portfolio contains 12 patent families:

- Cosmetics - Seven (7) patent families in the cosmetic category. Treatments for various conditions and afflictions, in areas such as (not limited to), pain relief, dermatology and vaginal atrophy. Innocan aim is to establish IP protection directed to the diverse cosmetic product in North and South America, Europe, and Asia.
- Liposomes Cannabinoids - Two (2) patent families in this category are in advanced prosecution

stages, the application enters national phase in US, EU, CA, CN, IN, IL and JP.

- Exosome-Cannabinoids Synergism - Three (3) pending applications that reflects ongoing research and achievements in the CLX development.

Derma Cosmetics

Innocan continues to expand its brand portfolio and build brand awareness for its Shir, R&G and Synony's product lines. Innocan is active both online and offline marketing to support our distribution efforts.

What's next?

LPT - CBD Loaded Liposome Platform - Innocan's strategy for LPT drug development composes of two verticals: (i) initiate collaboration with an Animal Health Pharmaceutical company to be the first CBD registered drug for companion animal treatment; and (ii) continue expanding human data targeting Phase 1 stage of drug development process followed by collaboration with Pharma companies for following stages of the development of human registered drug.

CLX – CBD loaded Exosomes - Innocan is in preparation for production of the CLX, In-Vivo (animal study) and Safety in animals (including Pharmacokinetic, toxicity, bio-distribution) during 2023.

Derma Cosmetics - Innocan is expanding its distribution to the North America market. The Company is continuing to support its existing distributors in the European market with new product launches and marketing efforts.

Innocan CEO, Iris Bincovich stated: "Markets are changing rapidly, and we, at Innocan Pharma, are working tirelessly to meet all of the strategic and business goals, that are time and capital-consuming, whilst remaining a sustainable and financially resilient company. I am proud to be leading this amazing company, combining leading bio minds to help change the way the pharma industry is looking at CBD".

About Innocan

Innocan is a pharmaceutical tech company that operates under two main segments: Pharmaceuticals and Consumer Wellness. In the Pharmaceuticals segment, Innocan focuses on developing innovative drug delivery platform technologies comprises with cannabinoids science, to treat various conditions to improve patients' quality of life. This segment involves two drug delivery technologies: (i) **LPT** CBD-loaded liposome platform facilitating exact dosing and the prolonged and controlled release of CBD into the blood stream. The LPT delivery platform research is in the preclinical trial phase for two indications: Epilepsy and Pain Management. (ii) **CLX** CBD-loaded exosomes platform that may hold the potential to provide a highly synergistic effect of regenerating and anti-inflammatory properties targeting the Central Nervous System (CNS). In the Consumer Wellness segment, Innocan develops and markets a wide portfolio of innovative and high-performance self-care products to promote a healthier lifestyle. Under this segment Innocan has established a Joint Venture by the name of BI Sky Global LTD that focuses developing on advanced targeted online sales. <https://innocanpharma.com/>

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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.

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