

Innocan Pharma Goes Live with Priority(TM) ERP System

Herzliya, Israel and Calgary, Alberta--(Newsfile Corp. - November 9, 2022) - Innocan Pharma Corporation (CSE: INNO) (FSE: IP4) (OTCQB: INNPF) (the "Company" or "Innocan") a pharmaceutical technology company focusing on developing innovative drug delivery platform technologies and owner of a proprietary IP portfolio, is pleased to announce the successful implementation of Priority Software's Priority™ Enterprise Resource Planning (ERP). The new Priority™ ERP system includes financial, logistics, and revenue analysis modules. The new system will optimize numerous financial and procurement processes and improve the Company's efficiency. This indicates an important milestone in the evolution from the Company's current systems to a highly integrated, world class ERP solution.

Roni Kamhi, COO of Innocan said: "Innocan is looking at a future that requires robust and resilient cybernetic and IT infrastructure, to boost operational efficiency, among other milestones."

About Innocan

Innocan is a pharmaceutical technology company that operates under two main segments: Pharmaceuticals and Consumer Wellness. In the Pharmaceuticals segment, Innocan focuses on developing innovative drug delivery platform technologies comprised of cannabinoids science to treat various conditions and improve patients' quality of life. This segment involves two drug delivery technologies: (i) LPT CBD-loaded liposome platform, which facilitates 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; and (ii) CLX CBD-loaded exosomes platform, which aims to target the central nervous system through regeneration and by addressing inflammation. In the consumer wellness segment, Innocan develops and markets a wide portfolio of innovative 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., which focuses on developing advanced targeted online sales. www.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. 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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