Innocan Pharma Announces Expert Team for LPT CBD Application to United States Food and Drug Administration

HERZLIYA, Israel and CALGARY, Alberta, Dec. 12, 2023 /CNW/ -- Innocan Pharma Corporation (CSE: INNO) (FSE: IP4) (OTCQB: INNPF) (the "Company" or "Innocan") a pioneer in the pharmaceutical and biotechnology industries, is pleased to announce establishment of a specialized team to prepare the Company's submission to the United States Food and Drug Administration (the "FDA") for the human application of its LPT CBD platform.

The team is comprised of accomplished drug development and drug approval experts, with specific a experience in pharmacology, toxicology, clinical trials, and successful interaction with the FDA.

Dr. Robert B. Raffa, PhD, is Adjunct Professor at the University of Arizona College of Pharmacy and Professor Emeritus at Temple University School of Pharmacy. He was a Research Fellow and a Team Co-Leader for analgesics drug discovery at Johnson & Johnson Inc., where he was pivotal in the elucidation of the mechanism of action and development of the analgesic drug tramadol (Ultram™). He is a Co-Founder and the Vice President of Biology of CaRafe Drug Innovation LLC, a Co-Founder and member of the Scientific Advisory Board at Enalare Therapeutics Inc., the Chief Scientific Officer of Neumentum Inc., and Chairman of the Scientific Advisory Board at Advantx Pharmaceuticals Inc. He is the co-holder of several patents, has published more than 400 papers in scientific journals, has co-authored or edited several books on pharmacology and thermodynamics, and is the recipient of research and teaching awards. He lectures and consults worldwide on the pharmacology of drug development.

Dr. Kory J. Engelke, PhD, DABT, brings more than 26 years of drug development/regulatory experience. He is experienced pharmacologist and board-certified toxicologist with demonstrated proficiency in the design, implementation, interpretation, reporting, and defense of nonclinical and clinical studies and strategies to worldwide regulatory bodies and potential business partners. Dr. Engelke has held several different scientific roles within the drug development industry including study director, study sponsor and consultant and will be serving as a toxicology consultant to the Company. Dr. Engelke has published more than a dozen publications relating to drug development in pharmacology and toxicology.

Dr. Joseph V. Pergolizzi Jr., MD, is the Co-Founder and Chief Operating Officer of NEMA Research Inc. and a Senior Partner at Naples Anesthesia and Pain Associates, Inc. Dr. Pergolizzi is an internationally renowned perioperative and pain specialist, well-versed in the multiplicity of issues confronting patients and caregivers in acute and chronic pain. Dr. Pergolizzi has leveraged his significant medical, regulatory, and business expertise to build a strong track record of success within the healthcare industry. Previously, Dr. Pergolizzi served as an adjunct part-time assistant professor in the Department of Medicine at Johns Hopkins University School of Medicine, a committee member of the FDA's Safe Use Initiative and as a Special Government Employee for the Veterans Health Administration. Dr. Pergolizzi is the author of more than 350 peer reviewed articles, abstracts, platform presentations and book chapters, and has been awarded the American Medical Association Physician Recognition Award with Commendation.

Innocan CEO, Iris Bincovich, stated: "At Innocan, we continue to develop our liposomal CBD platform to play a role in effectively combating various diseases in the future. That's why we have put together an experienced team to guide us through the FDA approval process. We are excited to work with such leading experts to help Innocan Pharma achieve our gools and move the company forward with the FDA."

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. 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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Caution regarding forward-looking information

Certain information set forth in this news release, including, without limitation, information regarding the filing of potential applications with the FDA for the human application of the Company's LPT CBD platform, 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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CNW 16:00e 12-DEC-23