

Innocan Pharma's LPT-CBD Has the Potential to Support a new Therapeutic Venue for Neurological Disorders According to Recent Study

Innocan Announces Notice of Intention to Complete a Private Placement of Units

HERZLIYA, Israel and CALGARY, Alberta, March 5, 2024 /CNW/ -- Innocan Pharma Corporation (CSE: INNO) (FSE: IP4) (OTCQB: INNPF) ("Innocan" or the "Company"), a pioneer in the development of drug delivery technologies using CBD for the pharmaceutical and biotechnology industries, is pleased to announce the following:



Recent Tissue Distribution Study of LPT-CBD to the brain

The Company announces the results of a recent tissue distribution study of its liposome CBD platform (LPT-CBD), that indicated the potential of LPT-CBD to support a new therapeutic venue for neurological disorders.

The fundamentals of Innocan's LPT-CBD platform lay in its ability to slowly-release CBD into the blood stream following a single subcutaneous injection. Recent pharmacokinetic studies conducted in various animal models, including mice, dogs, goats and sheep, showed long exposure of CBD that persisted up to several weeks. In the Company's latest study, CBD was found to be in the brains of both mice and rabbits weeks after LPT-CBD was subcutaneously injected to them. These results show a strong correlation between the prolonged blood exposure of CBD and its brain distribution. LPT technology provides a long presence of CBD in the blood enabling CBD to pass the blood brain barrier (B.B.B) and deliver long brain exposure.

"The Company is encouraged by these study results," said Dr. Eyal Kalo, Innocan's R&D Director. Sufficient exposure of CBD in the brain is the hallmark of CBD therapy associated with various neurological conditions.

During these studies, LPT-CBD was injected subcutaneously in rabbits and mice. CBD concentrations in the blood of these animals were followed for a period of 11 and 22 days respectively. At the end of the study, the CBD levels were evaluated in their brains to find a correlation between the observed long pharmacokinetics of LPT-CBD and its actual tissue distribution. As expected, CBD was detected in the animals' blood for several weeks. More importantly, a significant level of CBD was revealed in their brain, supporting a prolonged CBD brain distribution via LPT-CBD delivery.

Cannabidiol has demonstrated positive effects in association with various neurological disorders. Besides its well-established anti-epileptic activity, CBD can also protect brains pathology via the activation of anti-inflammatory and antioxidant mechanisms^(2,3). For example, CBD was demonstrated to efficiently protect brain cells from Alzheimer-induced degeneration, reducing the onset of the diseases⁽²⁾. In addition, CBD can protect from damage that occurs following an ischemic brain stroke leading to better tissue regeneration and patient recuperation⁽³⁾. CBD was shown to have strong beneficial effects in other neurological conditions such as autism or schizophrenia emphasizing its high contribution in improving behavioral impairment usually associated with such pathologies^(1,2). The fact that LPT-CBD successively delivers CBD to the brain in a long-lasting manner opens a big venue for the treatment of various neurological disorders.

Private Placement of Units

Innocan is pleased to announce that it intends to complete a non-brokered private placement of up to 12,000,000 units of the Company (the "**Units**") at a price of C\$0.25 per Unit for gross proceeds up to C\$3,000,000 (the "**Offering**"). The Offering is expected to close on or around March 13, 2024.

Each Unit will be comprised of: (i) one (1) common share in the capital of the Company (each a "**Common Share**"); and (ii) one (1) common share purchase warrant (each a "**Warrant**"). Each Warrant will entitle the holder thereof to purchase one Common Share at a price of C\$0.32 for a period of four (4) years from the date of issuance. Innocan intends to use the proceeds of the Offering for working capital and general corporate purposes. The securities issued to Canadian subscribers in connection with the Offering will be subject to a hold period of four months and one day from the date of issuance, in accordance with applicable Canadian securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described in this news release in the United States. Such securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, and, accordingly, may not be offered or sold within the United States, or to or for the account or benefit of persons in the United States or "U.S. Persons", as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

About Innocan Pharma:

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 comprised with cannabinoids science, to treat various conditions to improve a patient's quality of life. This segment involves Innocan's LPT CBD-loaded liposome platform that 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. 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/>

Contact Information:

For Innocan Pharma Corporation:
Iris Bincovich, CEO
+1 5162104025
+972-54-3012842
+442037699377
info@innocanpharma.com

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATION SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

Caution Regarding Forward-Looking Information

Certain information set forth in this news release, including, without limitation, the Company's plans for human trials of its 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 production and distribution arrangements.

Forward-looking information is subject to various risks and uncertainties that 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: global and local (national) economic, political, market and business conditions, governmental and regulatory requirements and actions by governmental authorities; and potential disruption of 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). 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 be found in Innocan's public reports and filings which are available under Innocan's profile at www.sedarplus.ca.

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.

References

- 1) Micha Hacoen. *et al.* Children and adolescents with ASD treated with CBD-rich cannabis exhibit significant improvements particularly in social symptoms: an open label study *Translational Psychiatry*, 12: 375 (2022)
- 2) Grace Tsz Yan Yau. *et al.* Cannabidiol for the Treatment of Brain Disorders: Therapeutic Potential and Routes of Administration *Pharmaceutical Research*, 40:1087-1114 (2023).
- 3) Kazuhide Hayakawa. *et al.* Therapeutic Potential of Non-Psychotropic Cannabidiol in Ischemic Stroke *Pharmaceuticals (Basel)*, 2010 Jul; 3(7): 2197–2212.

Logo: https://mma.prnewswire.com/media/2046271/3968398/Innocan_Pharma_Corporation_Logo.jpg

View original content:

<https://www.prnewswire.com/news-releases/innocan-pharmas-lpt-cbd-has-the-potential-to-support-a-new-therapeutic-venue-for-neurological-disorders-according-to>

SOURCE Innocan Pharma Corporation

View original content: <http://www.newswire.ca/en/releases/archive/March2024/05/c9958.html>

%SEDAR: 00047712E

CO: Innocan Pharma Corporation

CNW 16:01e 05-MAR-24