

Innocan Pharma paves its way to LPT-CBD Chemistry, Manufacturing and Controls (CMC), key milestones for FDA approval.

HERZLIYA, Israel and CALGARY, AB, March 25, 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 signing of an agreement with the Hebrew University, which facilitate Innocan to initiate the Food and Drug Administration (FDA) approval process for its liposome CBD platform (LPT-CBD) in accordance with FDA's Chemistry Manufacturing Control (CMC) Guidelines.



To date, Innocan has focused on the development and characterization of LPT-CBD to achieve its long-term release and effectiveness. Innocan is now initiating the following essential development steps that are expected to move LPT-CBD to a pharmaceutical-grade product that must be qualified by the FDA for both the clinical and marketing phases:

1. The definition of the physical and chemical specifications of LPT-CBD as required from a pharmaceutical product.
2. The expansion of LPT-CBD production from small laboratory quantities to large quantities in pharmaceutical grade.

Iris Bincovich Innocan Pharma's CEO stated: "This is a major step in the development of LPT-CBD, moving it from a research laboratory-level drug to a pharmaceutical-grade product that must be qualified by the FDA for both the clinical and marketing phases."

About Innocan Pharma:

Innocan Pharma is a pharmaceutical technology enterprise operating primarily in two segments: Pharmaceuticals and Consumer Wellness. In the Pharmaceuticals division, Innocan is dedicated to developing cutting-edge drug delivery platforms infused with cannabinoid science to enhance patient quality of life. This division is pioneering two drug delivery technologies: (i) LPT, a CBD-loaded liposome platform designed for precise dosing and controlled, prolonged CBD release into the bloodstream, currently in preclinical trials for epilepsy and pain management, and (ii) CLX, a CBD-loaded exosomes platform with potential regenerative and anti-inflammatory effects targeting the Central Nervous System (CNS). The Consumer Wellness division is focused on crafting innovative, high-performance self-care products to foster a healthier lifestyle. Under this division, Innocan has established a Joint Venture named BI Sky Global Ltd., specializing in advanced targeted online sales. For more information, visit (<https://innocanpharma.com/>).

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This news release contains forward-looking information within the meaning of applicable securities laws, including but not limited to information regarding research and development, collaborations, potential FDA and other regulatory authority applications, anticipated approval timelines, new areas of medical research with CBD, future regulatory milestones, and potential treatment effects from research activities and/or the Company's products. Such forward-looking information is subject to numerous risks and uncertainties, some of which are beyond Innocan's control. The forward-looking information is based on key expectations and assumptions made by Innocan, including the anticipated benefits of the products, regulatory satisfaction, and completion of production and distribution arrangements.

Forward-looking information is subject to various risks and uncertainties that could cause actual results to differ materially from the anticipated results or expectations expressed in this news release. Key risks and uncertainties include global and local economic, market, and business conditions; governmental and regulatory requirements and actions; and relationships with suppliers, manufacturers, customers, business partners, and competitors. There are also inherent risks in product distribution, including import/export matters and the failure to obtain necessary regulatory and other approvals in a timely manner. The anticipated timeline for market entry may change due to regulatory requirements or the need for additional time to conclude manufacturing and distribution arrangements. As a result, readers should not place undue reliance on the forward-looking information contained in this news release. Innocan does not undertake to update, correct, or revise any forward-looking information due to new information, future events, or otherwise, except as required by applicable law.

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