

Innocan Pharma Announces Successful Preliminary Safety Evaluation of LPT-CBD in Minipigs

HERZLIYA, Israel and CALGARY, AB, June 11, 2024 /CNW/ -- Innocan Pharma Corporation (CSE: INNO) (FSE: IP4) (OTCQB: INNPF) ("Innocan" or the "Company"), a pioneer in the pharmaceutical and biotechnology industries, is pleased to announce the success and conclusion of a preliminary safety evaluation of Innocan's single injection and sustained-release LPT-CBD conducted on minipigs. The animals demonstrated excellent drug tolerance and did not exhibit any drug-related adverse events.



Recognized by the FDA as an excellent model for toxicology, small breeds of miniature domestic pigs known as minipigs share strong similarities with humans in crucial aspects such as drug metabolism, skin structure, genetics, and physiological mechanisms. In this preliminary safety study, minipigs received a single subcutaneous injection of LPT-CBD and were closely monitored for pharmacokinetics and basic safety parameters over one month. Encouragingly, the animals all exhibited good drug tolerance and did not manifest any drug-related adverse reactions.

"We are thrilled with these findings, which further underpin the safety profile of LPT-CBD following a single injection," commented **Dr. Eyal Kalo, the R&D Director of Innocan Pharma**. "With each new data point collected for LPT-CBD, we make significant strides in our quest to revolutionize patient care through sustained-release therapy. Our efforts to continuously gather data to fully characterize LPT-CBD are paramount in our journey towards its ultimate approval."

Professor Chezy Barenholz the CSO of Innocan Pharma added, "These results are immensely gratifying and hold significant promise as they highlight the characteristics of LPT-CBD in a physiological setting similar to humans."

The study involved administering three ascending doses of LPT-CBD via subcutaneous injection in minipigs, followed by comprehensive monitoring of pharmacokinetics and safety parameters for 28 days. Throughout the study, the minipigs demonstrated excellent drug tolerance, as evidenced by blood clinical parameters within normal range, healthy appetite, and normal behavior. These findings are consistent with prior safety evaluations conducted with LPT-CBD on diverse animal models including goats and dogs, affirming the drug's favorable tolerability profile following both single and repeated use.

Grant of Restricted Share Units

The Company has granted an aggregate of 290,000 restricted share units (each, an "RSU") to consultants. Each RSU entitles the recipient to receive one common share of the Company (a "Common Share") on vesting. A total of 150,000 RSUs vest on May 30, 2024, and 140,000 RSUs vest on September 30, 2024. The RSUs and the underlying Common Shares are subject to a statutory hold period of four months and one day expiring on October 1, 2024.

Innocan also announces that it granted 2,380,000 stock options to employees and consultants to the Company. These options have a strike price of \$0.28, with various vesting periods up to 12 months. All options expire on May 30, 2029.

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 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, 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.

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