Innocan Pharma Engages Pain Management Expert in Preparation for Upcoming FDA Meeting

HERZLIYA, Israel and CALGARY, Alberta , July 2, 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 that it has engaged Past-President of the Eastern Pain Association, Dr. William K. Schmidt, to support its LPT-CBD submission process to the FDA for chronic pain.

"We are thrilled to have Dr. Schmidt as part of our LPT-CBD submission expert team," **said Iris Bincovich, CEO of Innocan.** "His extensive expertise in pain-related clinical development and regulatory affairs will strongly contribute to our LPT-CBD submission process with the FDA. His expertise significantly strengthens our team as we work towards FDA approval."

Dr. Schmidt brings over 25 years of pharmaceutical industry clinical trial experience, specializing in analgesic and narcotic antagonist drug development. He has held key positions at several pharmaceutical companies, including CrystalGenomics, Limerick BioPharma, Renovis, Inc., Adolor Corporation, and DuPont Merck. At Adolor, Dr. Schmidt played a crucial role in the development and FDA approval of Entereg® (alvimopan), a peripherally acting opioid antagonist. At CrystalGenomics, Dr. Schmidt led the clinical team that lead to the approval of Acelex® (polmacoxib) in South Korea. At DuPont / DuPont Merck, Dr. Schmidt played key roles in the development of nalbuphine (Nubain®), naltrexone (Trexan®, ReVia®) and the oxycodone-ibuprofen formulation used in Combunox™. Currently, as head of NorthStar Consulting, he advises pharmaceutical and biotech companies globally on pain medicine development. Dr. Schmidt received a BA from the University of California Berkeley, and received his PhD from the University of California San Francisco.

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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