

Innocan Pharma Submits Investigational New Animal Drug Application to FDA's Veterinary Center

HERZLIYA, Israel and CALGARY, AB, July 26, 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 the FDA's Center for Veterinary Medicine (CVM) has granted the Company a sponsor fee waiver and assigned an Investigational New Animal Drug (INAD) number for its LPT-CBD (Liposome Platform Technology-Cannabidiol) product. This represents a significant step for the Company, as an INAD designation facilitates correspondence and data exchange with CVM to support LPT-CBD development as a new veterinary drug.



The Company further announced that following the assessment of LPT-CBD's scientific package, the CVM recognized Innocan's contribution to pursuing innovative animal drug products and technology and granted the company a sponsor fee waiver for fiscal year 2024.

Innocan's LPT-CBD is a proprietary drug delivery platform designed to provide prolonged-release CBD for chronic pain and well-being management in animals. Over the past year, repeated administration of LPT-CBD in dogs and other animals has demonstrated both efficacy and tolerability, providing sufficient evidence for the INAD application.

"We are thrilled by CVM's response," said **Prof. Chezy Barenholz, CSO of Innocan Pharma**. "The granted INAD will allow us to advance the investigational studies of LPT-CBD and share knowledge to support future discussions with CVM on LPT-CBD's development plan. Moreover, the fee waiver, granted by CVM, supports our development and pursuit of innovative animal drug products and technology, further validating our approach and potential impact in veterinary medicine."

Dr. Eyal Kalo, R&D Director at Innocan, added, "LPT-CBD is a unique technology that has proven itself worthy of the INAD fee waiver granted by CVM. This will streamline our efforts to deliver a unique solution for chronic pain management to the animal market."

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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