

# Innocan to Direct Full Focus on Following Positive FDA Engagement and Significant Potential Market Demand

**A recent National Pet Owners Survey demonstrates a significant addressable market for Innocan's veterinary product**

HERZLIYA, Israel and CALGARY, AB, Nov. 11, 2024 /CNW/ -- Innocan Pharma Corporation (CSE: INNO) (FSE: IP4) (OTCQB: INNPF) ("Innocan" or the "Company"), a pioneer in the pharmaceutical and biotechnology industries, announced that it has taken the strategic decision to focus its development resources on advancing its groundbreaking Liposome Platform Technology-Cannabidiol (LPT-CBD), a monthly injectable treatment for chronic pain in both animals and humans. This decision follows encouraging progress with the U.S. Food and Drug Administration (FDA).



Innocan has received FDA support to advance its LPT-CBD platform for human use under the 505(b)(2) abbreviated pathway, offering a quicker route to commercial approval. The FDA has also aligned on Innocan's non-clinical development plan and Phase I clinical study design for the LPT-CBD's Investigational New Drug (IND) filing, moving the Company closer to an accelerated approval process. Furthermore, it is noted that Innocan has made strong progress with the FDA's Center for Veterinary Medicine (CVM) with the issuance of an Investigational New Animal Drug (INAD) designation in July.

Given recent U.S. Pet industry reports and data released by the American Pet Products Association (APPA) and the National Pet Owners Survey\*, Innocan recognizes significant market potential for an injectable treatment for chronic pain in animals:

- 66% of U.S. households – 87 million homes – own one or more pets, including 58 million with dogs and 40 million with cats.
- In 2024, U.S. pet industry expenditures are projected to reach US \$156 billion, up from USD \$147 billion in 2023, with USD \$39 billion anticipated for pharmaceutical drugs and veterinary care.

This new data represents a significantly large and growing market for effective veterinary health products like LPT-CBD, Innocan's monthly injectable drug product. Innocan's unique technology is comprised of liposomes loaded with CBD for the treatment of chronic pain. LPT-CBD has demonstrated promising results in multiple animal model tests, as previously reported, providing extended pharmacokinetic benefits and effective pain relief lasting up to four weeks.

Following the positive response of the FDA regarding the LPT-CBD product reported in September 2024, as well as the continued progress of the LPT-CBD project and significant addressable market potential for LPT-CBD, Innocan has decided to shift its focus and resources in its pharmaceutical division to the LPT-CBD project, thereby sunsetting its Cannabinoid-Loaded Exosome (CLX) project conducted with Ramot of Tel Aviv University (Ramot) under Prof. Daniel Offen. A suitable notice of termination of its sponsored research agreement dated April 17, 2020 and its research and funding agreement with Ramot dated December 6, 2021 has been sent, concluding this collaboration.

"The latest pet industry reports show that the market potential of the LPT-CBD products in veterinary health is clearly significant," commented **Iris Bincovich, CEO of Innocan**. "Our commitment to pioneering solutions for chronic pain in animals aligns with the growing need for effective, compassionate care. By dedicating increased resources to this market, we can expedite our path to market for LPT-CBD and meet the demands of a dynamic and expanding pet care industry."

\* <https://www.marketwatch.com/guides/pet-insurance/pet-ownership-statistics/>

## About Innocan Pharma:

Innocan is an innovator in the pharmaceuticals and wellness sectors. In the pharmaceuticals sector, Innocan developed a CBD-loaded liposome drug delivery platform with exact dosing, prolonged and controlled release of synthetic CBD for non-opioid pain management. In the wellness sector, Innocan develops and markets a wide portfolio of high-performance self-care and beauty products to promote a healthier lifestyle. Under this segment Innocan established a Joint Venture (BI Sky Global Ltd.) that focused on advanced, targeted online sales.

For more information: [www.innocanpharma.com](http://www.innocanpharma.com)

## Contact Information:

For Innocan Pharma Corporation:

Iris Bincovich, CEO

+1 5162104025

+972-54-3012842

+442037699377

[info@innocanpharma.com](mailto:info@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](http://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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