

Form 7

Monthly Progress Report

Name of CNSX Issuer: InMed Pharmaceuticals Inc. (the "Issuer").

Trading Symbol: IN

Number of Outstanding Listed Securities: 152,184,016

Date: January 31, 2018

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

January 4, 2018 – closed its previously announced non-brokered private placement for gross proceeds of C\$9.4 Million through the issuance of 13,428,571 units ("Units"), with terms as previously announced on December 18, 2017. The original offering anticipated gross proceeds of C\$2.5 Million.

"The Company welcomes such a positive response from the investment community," stated Eric A. Adams, President & CEO, "We are very pleased to be in a position to close the financing, on an oversubscribed basis, so quickly. With this financing, InMed is well positioned with a strong balance sheet to continue to execute on corporate objectives. We have significantly extended the cash runway for our lead programs, INM-750 for EB and biosynthesis, and will be able to make significant advancements for both INM-085 for glaucoma and INM-405 for pain." The Company also intends to use the net proceeds from the private placement for general working capital and corporate purposes, and to seek a listing of its common shares on the Toronto Stock Exchange.

Finders' fees on a portion of the gross proceeds received by the Company from the sale of Units sold pursuant to the financing shall include cash of \$397,527 and 446,646 warrants ("Agent Warrants"). Each Agent Warrant shall be exercisable in whole or in part at an exercise price of \$1.25 for a period of 18 months expiring on July 3, 2019.

In accordance with applicable securities legislation, securities issued pursuant to the financing are subject to a hold period of four months plus one day from the date of the completion of the financing.

January 18, 2018 – Announced that it will present at Canaccord Genuity's 2nd Annual Cannabis Investor Day taking place at The Fairmont Waterfront Hotel in Vancouver, BC, on Wednesday, January 24, 2018.

2. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

N/A

3. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

N/A

4. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

N/A

5. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

N/A

6. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

N/A

7. Describe the acquisition of new customers or loss of customers.

N/A

8. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

N/A

9. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

N/A

10. Report on any labour disputes and resolutions of those disputes if applicable.

N/A

11. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

N/A

12. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

N/A

13. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Date of issuance
Common Shares	13,428,571	Private Placement	Jan 3/18
Warrants	13,428,571	Private Placement	Jan 3/18
Warrants	433,556	FF's Private Placement	Jan 3/18
Common Shares	350,000	Exercise of options	Jan 3/18
Common Shares	200,000	Exercise of options	Jan 4/18
Common Shares	125,000	Exercise of options	Jan 5/18
Common Shares	32,001	Exercise of 50,000 Warrants Indenture	Jan 5/18
Common Shares	1,850,000	Exercise of options	Jan 9/18
Common Shares	71,040	Exercise of 105,500 Warrants Indenture	Jan 9/18
Common Shares	729,502	Exercise of 1,070,000 Warrants Indenture	Jan 10/18
Common Shares	93,875	Exercise of 139,611 Warrants Indenture	Jan 11/18
Common Shares	140,000	Exercise of options	Jan 12/18
Common Shares	185,031	Exercise of 303,500 Warrants Indenture	Jan 15/18
Common Shares	50,000	Exercise of options	Jan 16/18
Common Shares	2,840	Exercise of 5,000 Warrants Indenture	Jan 16/18
Common Shares	9,730	Exercise of warrants	Jan 17/18
Common Shares	111,203	Exercise of 202,400 Warrants Indenture	Jan 17/18

Security	Number Issued	Details of Issuance	Date of issuance
Common Shares	106,190	Exercise of warrants	Jan 18/18
Common Shares	304,206	Exercise of 556,000 Warrants Indenture	Jan 18/18
Common Shares	72,914	Exercise of 130,000 Warrants Indenture	Jan 19/18
Common Shares	20,232	Exercise of 35,000 Warrants Indenture	Jan 24/18
Common Shares	12,611	Exercise of 25,000 Warrants Indenture	Jan 30/18

14. Provide details of any loans to or by Related Persons.

N/A

15. Provide details of any changes in directors, officers or committee members.

N/A

16. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

N/A

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated February 2, 2018.

Eric A. Adams
Name of Director or Senior
Officer

"Eric A. Adams"
Signature

President and CEO
Official Capacity

Issuer Details	For Month End	Date of Report (YY/MM/D)
Name of Issuer	January 31, 2018	18/02/02
InMed Pharmaceuticals Inc.		
Issuer Address		
340-200 Granville Street		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Vancouver, BC V6C1S4	(778) 945-6800	(604) 669-7207
Contact Name	Contact Position	Contact Telephone No.
Eric A. Adams	President and CEO	(604) 669-7207
Contact Email Address	Web Site Address	
eric@inmedpharma.com	www.inmedpharma.com	