



Innocan Pharma's CBD loaded liposome platform technology receives positive results from recent animal study

Herzliya, Israel and Calgary, Alberta - (May 14, 2021) - Innocan Pharma Corporation (CSE: INNO) (FSE: IP4) (OTC: INNPF) (the "**Company**" or "**Innocan**"), is pleased to announce today that a recent study conducted in mice based on Innocan's licensed CBD-loaded liposome platform technology (LPT) for injectable CBD solutions demonstrated a prolonged release of cannabidiol (CBD) into the mice's bloodstream for at least 50 days following two injections. This study was led by Dr. Ahuva Cern, a senior researcher in the lab of Prof. Barenholz of The Hebrew University of Jerusalem.

These results are significant in comparison to oral or inhalation-based intake methods, in which CBD is found to remain in the bloodstream for a maximum-period of 36 hours following a single dose. These results open the door to a wide range of exciting therapeutic possibilities.

Innocan Israel, a wholly owned subsidiary of the Company, has entered into a worldwide exclusive research and license agreement with Yissum Research and Development Company ("**Yissum**"), the commercial arm of The Hebrew University of Jerusalem, with respect to the design, preparation, characterization and evaluation of hydrogels containing CBD (or other cannabinoids) loaded liposomes. The research and development initiative is led by Professor Chezy Barenholz, head of the Membrane and Liposome Research Department at The Hebrew University, which is the inventor of over fifty-five patent families, two of which underlie Doxil[®], an FDA-approved drug for breast cancer treatment. This unique liposome platform technology may have a wide range of applications, such as epilepsy, pain relief, inflammation and central nervous system disorders. A patent was filed covering this technology on October 7, 2019.

"I believe that the results of this animal study showing the prolonged release of CBD into the bloodstream is an extremely important milestone", stated Professor Chezy Barenholz, "The results can open a wide range of clinical applications that may allow for the maintenance of a certain level of CBD to remain in the blood for a longer period of time, thereby improving patient compliance".

Iris Bincovich Innocan's CEO added, " Administration of CBD loaded liposome could be used for a wide range of different conditions. We expect to release more details and data about these studies in the foreseeable future. This marks another positive and exciting result in our ongoing injectable-CBD research. This major milestone for Innocan demonstrates the ability of having sustained release, in an effective way, of the CBD loaded into the LPT and its potential to address a number of conditions".

About Innocan

The Company, through its wholly owned Israeli subsidiary, Innocan Pharma Ltd. (“Innocan Israel”), is a pharmaceutical tech company that focuses on the development of several drug delivery platforms combining cannabidiol (“CBD”). Innocan Israel and Ramot at Tel Aviv University are collaborating on a new, revolutionary exosome-based technology that targets both central nervous system (CNS) indications and the Covid-19 Coronavirus using CBD. CBD-loaded exosomes hold the potential to help in the recovery of infected lung cells. This product, which is expected to be administered by inhalation, will be tested against a variety of lung infections.

Innocan Israel signed a worldwide exclusive license agreement with Yisum, the commercial arm of the Hebrew University of Jerusalem to develop a CBD drug delivery platform based on a unique-controlled release liposome to be administered by injection. Innocan Israel plans, together with Professor Berenholtz, Head of the Laboratory of Membrane and Liposome Research of the Hebrew University, to test the liposome platform on several potential indications. Innocan Israel is also working on a dermal product that integrates CBD with other pharmaceutical ingredients as well as the development and sale of CBD-integrated pharmaceuticals, including, but not limited to, topical treatments for relief of psoriasis symptoms as well as the treatment of muscle pain and rheumatic pain. The founders and officers of Innocan have commercially successful track records in the pharmaceutical and technology sectors in Israel and globally.

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Certain information and statements set forth in this news release, including, without limitation, information regarding the markets, requisite regulatory approvals and the anticipated timing for market entry, are forward-looking information and forward-looking statements within the meaning of applicable securities laws (collectively “forward-looking information”). 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 therapeutic applications resulting from the LPT animal study, the range of clinical applications that may result, the outcome of further injectable CBD research, the potential of LPT to

address certain health conditions, the potential benefits of CDB loaded exsomes, the benefits of the products, satisfaction of regulatory requirements in various jurisdictions and satisfactory completion of requisite production and distribution arrangements.

Forward-looking information is subject to various risks and uncertainties which 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: general global and local (national) economic, market and business conditions; governmental and regulatory requirements and actions by governmental authorities; and relationships with suppliers.