InnoCan Pharma Commences commercial production of its CBD-integrated Derma line of products in Portugal

Calgary, Alberta/ Tel Aviv, Israel (June 5, 2020) – InnoCan Pharma Corporation ("**InnoCan**" or the "**Company**") (INNO:CSE) is pleased to announce that it has commenced commercial production of its Derma CBD line in Portugal. The first products are the patent pending "Relief & Go CBD Spray", one of InnoCan's flagship products, developed by chief technology officer Nir Avram.

Nir Avram the company's Chief Technology Officer commented: "The unique patent pending formulation of Relief & Go CBD Spray is comprised of CBD isolate as anti inflammatory, magnesium as muscle relaxants and menthol and camphor as analgesics to provide temporary relief of muscle and joint pain, before and after sports activity. I believe, this is an effective product, which will have success in the market".

Iris Bincovich, CEO of Innocan Pharma: "The commencement of the production of Our Derma CBD line is a significant milestone on the way to transforming our company from a Research

and Development company to a commercial and revenue generating enterprise. We expect to ship samples and products within 2 weeks to countries UK, Germany, France, US among others. The anticipated sales from our Derma Cosmetic Premium brands, Relieve & Go and Shir Beauty & Science, are expected to result in revenue in the near future".

About Innocan Pharma Corporation

The Company, through its wholly owned subsidiary, Innocan Israel, is a pharmaceutical tech company that focuses on the development of several drug delivery platforms combining cannabidiol ("CBD") with other pharmaceutical ingredients. Innocan and Ramot at Tel Aviv University are collaborating on the development of a new exosome-based technology that targets both central nervous system indications and the COVID-19 Coronavirus. The Company believes that CBD-loaded exosomes may hold the potential to provide a highly synergistic effect of anti-inflammatory properties and help in the recovery of infected lung cells. This product, which is expected to be administrated by inhalation, will be tested against a variety of lung infections.

Innocan Israel has entered into a worldwide exclusive research and license agreement with Yissum Research and Development Company, 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 administrated by injection. The Company, together with Prof. Berenholtz, Head of the Laboratory of Membrane and Liposome Research of the Hebrew University, plans to test the liposome platform on several potential indications. The Company is also working on a dermal product integrating 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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Caution regarding forward-looking information

Certain information set forth in this news release, including, without limitation, information regarding the markets, requisite regulatory approvals and the anticipated timing for market entry, 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 the entering into of the Exosome Production Agreement within the time frames set out in the LOI or at all, the exosomes produced under the Exosome Production Agreement being successfully loaded with CBD and/or successfully deployed towards the treatments of COVID-19 or other indications, expectations and assumptions concerning the anticipated benefits of the product markets, 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, manufacturers, customers, business partners and competitors. There are also risks that are inherent in the nature of product distribution, including failure to obtain any required regulatory and other approvals (or to do so in a timely manner) and availability in each market of product inputs and finished products. 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 concerning the timing of launch of product distribution. A comprehensive discussion of other risks that impact Innocan can also be found in Innocan's public reports and filings which are available under Innocan's profile at www.sedar.com.

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 Pharma does not undertake to update, correct or revise any forward-looking information as a result of any new information, future events