

Innocan Pharma Reports Another Successful Result from a Pre-Clinical Study on a Dog Suffering from Refractory (drug-resistant) Epilepsy following LPT Treatment

- A 4-year-old intact male border collie dog with a body weight of 22 kg was suffering from refractory idiopathic (drug-resistant) epilepsy
- The dog was frequently hospitalized to stop seizure clusters
- Following treatment using Innocan's LPT (CBD Loaded Liposome Platform), seizures stopped for 9.5 weeks

Herzliya, Israel and Calgary, Alberta--(Newsfile Corp. – September 9, 2022) - Innocan Pharma Corporation (CSE: INNO) (FSE: IP4) (OTCQB: INNPF) (the "Company" or "Innocan") is pleased to announce additional positive results in a new preclinical trial involving a dog with refractory (drug-resistant) epilepsy. In this trial, the dog was treated with Innocan Pharma's LPT (CBD Loaded Liposome Platform) injections.

The dog in the study is a 4-year-old intact male border collie dog with a body weight of 22 kg, suffering from refractory idiopathic (drug-resistant) epilepsy. The dog was treated with three anti-epileptic drugs but was still suffering from seizures several times a month and was hospitalized approximately once a month in order to stop epileptic clusters (frequent seizure events, i.e., every couple of hours) by using intravenous medications. The dog was treated with several injections of Innocan Pharma's LPT (CBD Loaded Liposome Platform) with a 4-week interval between injections. During the several months of the trial, the dog did not require hospitalization. Additionally, since the last LPT injection, the dog did not experience a seizure for a duration of 9.5 weeks.

Epilepsy is a chronic brain disorder characterized by sudden and recurrent episodes of seizures. It is one of the most common neurological disorders worldwide, affecting people of all ages. Presently, around 50 million patients are living with epilepsy worldwide and about 2.4 million new cases are diagnosed annually. (Jul 2022, Allied Market Research).

The Global Anti Epilepsy Drugs Market Size was estimated at USD 3495.84 million in 2021 and is projected to reach USD 4049.09 million by 2028, exhibiting a CAGR of 2.12% during the forecast period. (Jul 04, 2022, Market Watch).

Professor Chezy Barenholz of The Hebrew University said, "The co-operation we have with Innocan is bringing unprecedented results. We are very optimistic and working tirelessly to increase the scope of the experiments."

"Our innovation and IP bring effective results in the pre-clinical stage, and Innocan is determined to complete significant sets of lab experiments soon. We see positive results and are pushing forward," said Iris Bincovich, CEO of Innocan.

Innocan's Unique Solution

By administering CBD encapsulated in liposomes (the LPT platform), Innocan seeks to achieve long-lasting and significant levels of CBD in the body. Innocan believes this will create a far more effective and continuous therapeutic effect.

Innocan carried out a series of experiments of its LPT platform on animals. These experiments have demonstrated initial positive results, validating the viability of Innocan's intention to make CBD available to humans and animals for extended periods upon a single dosage.

Innocan's unique delivery method allows for the controlled release of CBD into the bloodstream with improved pharmacokinetic (PK) performance. The research was conducted in collaboration with the Hebrew University of Jerusalem and indicates potential for the Company's technology to deliver cannabinoids to the blood stream in an effective manner.

Innocan's relationship with The Hebrew University

Innocan Pharma Ltd., 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 sustained release products of CBD (or other cannabinoids). 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.

About Innocan

Innocan is a pharmaceutical technology company that focuses on the development of several drug delivery platforms containing CBD. Innocan Pharma 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 Corona Virus 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 Pharma signed a worldwide exclusive license agreement with Yissum, 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 Barenholz, to test the liposome platform on several potential conditions. 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 the relief of psoriasis symptoms as well as the treatment of muscle pain and rheumatic pain. The founders and officers of Innocan Pharma Ltd. each have commercially successful track records in the pharmaceutical and technology sectors in Israel and globally.

For further information, please contact:

For Innocan Pharma Corporation:

Iris Bincovich, CEO

+ 1-516-210-4025

+44-203-769-9377

+972-54-3012842

info@innocanpharma.com

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATION SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

Caution regarding forward-looking information

Certain information set forth in this news release, including, without limitation, information regarding research and development, collaborations, the filing of potential applications with the FDA and other regulatory authorities, the potential achievement of future regulatory milestones, the potential for treatment of conditions and other therapeutic effects resulting from research activities and/or the Company's products, requisite regulatory approvals and the 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 expectations and assumptions concerning the anticipated 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, 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) 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 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.