



Innocan Pharma Announces the Completion of its First Full-Scale Manufacturing Run in the US and the Launching of its US Commercial Online Platform

Herzliya, Israel and Calgary, Alberta - (February 22, 2021) - Innocan Pharma Corporation (CSE: INNO) (FSE: IP4) (OTC:INNPF) (the “Company” or “Innocan”), is pleased to announce the completion of its first full and large-scale commercial production of its SYNONY premium cosmetic line and Relief & Go OTC pain relief spray in the United States and the launch of its US Commercial Website.

Innocan has successfully completed its first commercial manufacturing run in the US of 40,000 Units of its SYNONY™ and Relief & Go™ brands. These production activities will enable the Company to deliver product to the US market, robustly and immediately.

In addition, Innocan is pleased to announce the launch of its North American commercial web-platform, <https://synonyshop.com/>. The Company, through its wholly owned subsidiary Innocan Pharma Ltd (“Innocan Israel”), has set in place agreements with world-leading companies for the fulfillment, logistics, and service required to support the activities on this website.

“Our expansion to the American market holds immense potential for Innocan”, says CEO Iris Bincovich, “Our products, that are formulated by top-tier scientists, have shown outstanding results in clinical studies, and are manufactured in state-of-the-art facilities worldwide. We are certain that these benefits will soon result in sales success in 2021 and beyond. “

The new website has been designed to offer a user-friendly experience with excellent navigation and functionality, allowing consumers to see the full product information to enhance the shopping experience. The online product distribution will be led and handled by Brandzon Co Ltd. (www.brandzon.co), a company specializing in ecommerce growth and worldwide acceleration. The Brandzon team has a proven sales track record worldwide, with global 3PL (Third Party Logistics) capabilities.



Picture -Innocan Pharma Synergy products

"The site will allow consumers to browse smoothly through our product collection and find the perfect product that will meet their requirements. This is a major milestone and a great opportunity for Innocan to start with B2C operation that will secure a new and sustainable source of income for the Company", concluded Bincovich.

In addition, the Company announces that Tamar InnoVest Limited exercised an aggregate of 13,981,916 Series A Warrants and 2,000,000 Series B Warrants resulting in the issuance of 10,321,278 common shares in the capital of the Company.

About Innocan

The Company, through 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 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 Israel 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 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 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 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.