

NEWS RELEASE

InMed Commences Development of Proprietary Drug Delivery System

Vancouver, BC – October 23, 2014- InMed Pharmaceuticals Inc. ("InMed") (CSE: IN; OTCQB: IMLFF) announces it has formed an exclusive strategic collaboration with Dr. Vikramaditya Yadav of the Department of Chemical and Biological Engineering at the University of British Columbia to develop a targeted drug delivery system.

The development process is focussing on a nanoparticle-based delivery system for our current and future therapies. The delivery system is currently under investigation in *in vitro* and *in vivo* animal models. The highly lipophilic nature of cannabinoids demands the development of an innovative and efficient delivery system.

Chief Scientific Officer, Dr. Sazzad Hossain states, "We believe the development of this delivery system will position InMed to increase efficacies of our therapies as well as open additional industry opportunities for licensing and collaboration in other disease areas. We are fortunate to have created this alliance with Dr. Yadav, the principal investigator of this project."

Dr. Yadav was most recently with the Department of Chemistry and Chemical Biology at Harvard University and the Department of Chemical Engineering at Massachusetts Institute of Technology. Dr. Yadav and his team will be conducting this project from their state-of-the-art laboratory at the University of British Columbia's Chemical and Biological Engineering Department.

"Strategically we view our first academic partnership as highly complementary to our existing drug discovery and development efforts", says Craig Schneider, President & CEO. "Given the broad potential of this drug delivery system, it was critical to us to work closely with a leading academic institution. We are honored to be partnering with one of the world's premier academic medical research institutions."

About InMed

InMed is a clinical stage biopharmaceutical company that specializes in developing cannabis based therapies through the Research and Development into the extensive pharmacology of cannabinoids coupled with innovative drug delivery systems. InMed's Proprietary Platform Technology, Product pipeline and accelerated development pathway are the fundamental value drivers of the Company.

ON BEHALF OF THE BOARD

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