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OTCQB: IMLFF

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NEWS RELEASE

InMed Receives Exemption Status from Health Canada

Vancouver, BC – March 23, 2015 - InMed Pharmaceuticals Inc. ("InMed") (**CSE: IN**; **OTCQB: IMLFF**), a clinical stage biopharmaceutical company that specializes in developing safer, more effective cannabis-based therapies, today announced that it has received a notice from Health Canada dated March 12, 2015, approving InMed's application for an exemption under Section 56 of the *Controlled Drugs and Substances Act.*

This exemption allows InMed to use a specified quantity of selected Cannabinoid compounds including Delta 9-Tetrahydrocannabinol and Cannabidiol. Importantly this exemption allows InMed to possess the controlled substances and to administer them for Research & Development purposes which include; *in vitro* studies as well as the use of these compounds in animal models of human diseases.

Craig Schneider, President & CEO states, "Obtaining this exemption is a critical milestone for InMed as we prepare for human clinical studies for our lead programs in Glaucoma (CTI-085) and Arthritis (CTI-091) moving towards the clinical development of their respective proprietary delivery systems."

The Office of Controlled Substances' licensed dealer has also been notified so that it may import the controlled substances on behalf of InMed.

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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Forward Looking Statements

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws. Forward-looking information is based on management's current expectations and beliefs and is subject to a number of risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Forward-looking information in this news release includes statements about preparing for human clinical studies for lead programs in Glaucoma (CTI-085) and Arthritis (CTI-091) and finalizing the development of their respective proprietary delivery systems; and the value drivers of the company. Although such statements are based on management's reasonable assumptions, such as the continued existence of the exemption, there can be no assurance that such assumptions will prove to be correct. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Known risk factors include, among others: the exemption may be removed or become no longer applicable; anticipated clinical studies may not be conducted as planned, or at all; and InMed's proprietary platform technology, product pipeline and accelerated development pathway may not return their expected level of value.

A more complete discussion of the risks and uncertainties facing InMed is disclosed in InMed's continuous disclosure filings with Canadian securities regulatory authorities at www.sedar.com. All forward-looking information herein is qualified in its entirety by this cautionary statement, and InMed disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.