

NEWS RELEASE

InMed Awarded Grant for Proprietary Nanoparticle-Based Delivery System for Glaucoma Therapy

Vancouver, BC – April 15, 2015 - InMed Pharmaceuticals Inc. (“InMed”) (**CSE: IN; OTCQB: IMLFF**), a clinical stage biopharmaceutical company that specializes in developing safer, more effective cannabinoid-based therapies, today announced that it has been awarded a grant to further develop the Company’s proprietary nanoparticle-based delivery system for their leading drug candidate CTI-085 for glaucoma. Initial formulation, *in vitro* & *in vivo* development is currently underway in collaboration with members of the Department of Chemical & Biological Engineering at the University of British Columbia. The grant from Mitacs, a leading Canadian non-profit organization that accelerates innovative projects through strategic academic and industry collaboration, is partially funding the ongoing development of the delivery system and is the second grant awarded to InMed from Mitacs.

The Mitacs grant was awarded to Dr. Maryam Kabiri, Ph.D., a researcher with extensive experience in developing nanoparticle-based delivery system. Dr. Kabiri will be working with Prof. Vikramaditya G. Yadav, whose research focuses on metabolic & enzyme engineering and customize novel biosynthetic enzymes that can convert biomass-derived feedstock into better fuels, pharmaceuticals and value-added chemicals. In conjunction with InMed, the Mitacs grant will be utilized to develop a novel delivery system for glaucoma therapy.

Dr. Sazzad Hossain, Chief Scientific Officer, states, “We are pleased to have met the Mitacs funding criteria for the advancement of our proprietary glaucoma delivery system. Not only does this bring us closer to our goals of initiating our Phase 1 trial, but it furthers our business development strategy of having a proprietary delivery system that can be licensed with existing drugs endangered by patent expiration. This “therapy extension” strategy used by drug makers can be a valuable asset to InMed upon successful completion of the program. Additionally, the incorporation of an existing medicine into a new drug delivery system can significantly improve its performance in terms of efficacy, safety, and improved patient compliance.”

About Mitacs

Mitacs is a national, private not-for-profit organization that develops the next generation of innovators with vital scientific and business skills through a suite of unique research and training programs, such as Mitacs-Accelerate, Elevate, Step, Enterprise and Globalink. In partnership with companies, government and universities, Mitacs is supporting a new economy using Canada’s most valuable resource – its people.

For more information on Mitacs, visit www.mitacs.ca.

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 developing a nanoparticle based delivery system for CTI-085; the collaboration of Dr. Kabiri with Prof. Yadava; the utilization of the Mitacs grant to develop a novel delivery system for glaucoma therapy; initiating a Phase 1 trial; a "therapy extension" strategy using a proprietary delivery system licensed with existing drugs endangered by patent expiration; and the fundamental value drivers of the company. With respect to the forward-looking information contained in this news release, InMed has made numerous assumptions regarding, among other things: the continued availability of Dr. Kabiri and Prof. Yadava; the ability to use the Mitacs grant; the success of the program to the extent that a Phase 1 trial or "therapy extension" strategy can be initiated; and continued economic and market stability. While InMed considers these assumptions to be reasonable, these assumptions are inherently subject to significant business, economic, competitive, market and social uncertainties and contingencies. Additionally, there are known and unknown risk factors which could cause InMed's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Known risk factors include, among others: Dr. Kabiri and Prof. Yadava may become unavailable; the Mitacs grant may become unavailable; the delivery system program may not be successful enough to warrant a Phase 1 trial or "therapy extension" strategy; InMed's proprietary platform technology, product pipeline and accelerated development pathway may not return their expected level of value; and economic or market conditions may worsen.

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.

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