

INNOCAN

PHARMA

*Innovative Non-Opioid Chronic
Pain Management and Wellness*



September 2025

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All data in this presentation is as of 2025, unless otherwise noted. All dollars are US dollars, unless otherwise indicated.

Disclaimer

This presentation highlights information about the Company and the proposed public offering to which this presentation relates. Because this presentation is a summary, it does not contain all of the information that you should consider before investing in our securities. The Company has filed a Registration Statement on Form F-1 (the “Registration Statement”) (including a preliminary prospectus) with the U.S. Securities and Exchange Commission (the “SEC”) for the offering to which this presentation relates. The Registration Statement has not yet become effective.

Before you invest, you should read the preliminary prospectus in the Registration Statement (including the section titled “Risk Factors”) and the other documents the Company has filed with the SEC for more complete information about the Company and this offering. You may access these documents for free by visiting EDGAR on the SEC website at www.sec.gov. The preliminary prospectus, dated September 5, 2025, is available on the SEC’s website at www.sec.gov/edgar.

Alternatively, the Company or the underwriter participating in the offering will arrange to send you the preliminary prospectus, and when available, the final prospectus and any supplements thereto, if you contact ThinkEquity, 17 State Street, 41st Floor, New York, NY 10004, by email at prospectus@think-equity.com, or by telephone at (877) 436-3673.

Offering Summary*

Issuer

Innocal Pharma Corporation

Listing Symbol

Listing common shares and warrants on Nasdaq: INNP and INNPW, CSE: INNO; OTCQB: INNPF

Securities Offered

1,538,462 Units consisting of one of our common shares, no par value, and one warrant, each to purchase one of our common shares

Expected Offering

\$15M U.S. offering (15% Over-allotment option)

Use of Proceeds

Research and Development / Sales & Marketing / Working Capital

Sole Book-Runner

ThinkEquity

*See the preliminary prospectus for a full description of the offering terms. Terms herein are subject to change and may not reflect the final terms

Investment Highlights *



Innovative Injectable Chronic Pain Management Platform

Promising proprietary injection (LPT-CBD) as an alternative to opioid therapies



Regulatory Progress in Human & Animal Health

FDA agreed to a submission of 505(b)(2) abbreviated pathway pending a scientific bridge. CVM granted an INAD number and a sponsor fee waiver for veterinary use



Diversified, Revenue-Generating

Resilient model across Wellness markets with sustainable growth in parallel with progress along the Pharmaceutical and Veterinary markets



Large Addressable Market

Estimated \$271B combined opportunity across global human, animal pain management and beauty/personal care



Experienced, Mission-Driven Team

Leadership and advisors with deep business and scientific expertise



Robust Intellectual Property

Multiple patents and pending-patent applications

*Certain statements regarding regulatory status, market size, and intellectual property are based on management estimates and third-party sources. See 'Risk Factors' in the Preliminary prospectus.

Innocan at a Glance

We seek to improve the quality of life for humans and animals via Pharmaceutical, Veterinary and Wellness innovation

- ✓ In the Pharmaceutical segment, we provide non-opioid Chronic Pain Management solutions for both animals and humans via a unique drug delivery mechanism.
- ✓ In the Wellness segment, we develop and market a wide range of high-performance self-care and beauty products to promote a healthier lifestyle.



Global Presence

- US
- Canada
- Israel



Founded

2018



Publicly Listed

CSE:INNO.CN



Revenue Growth

115% YOY



Market Cap

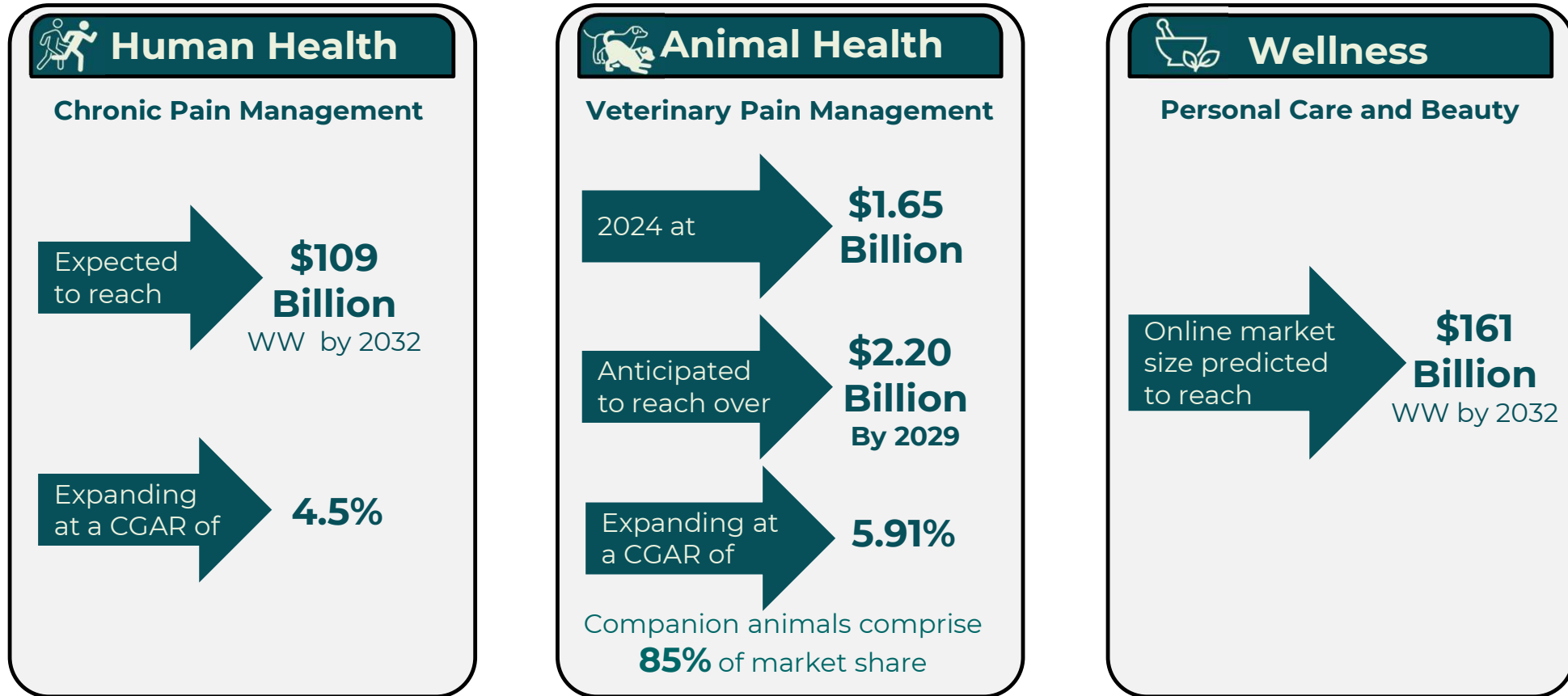
48M USD
as of 14/8/2025
CSE:INNO.CN



Intellectual Property

31 Granted
& Pending
Patents

Market Growth and Drivers





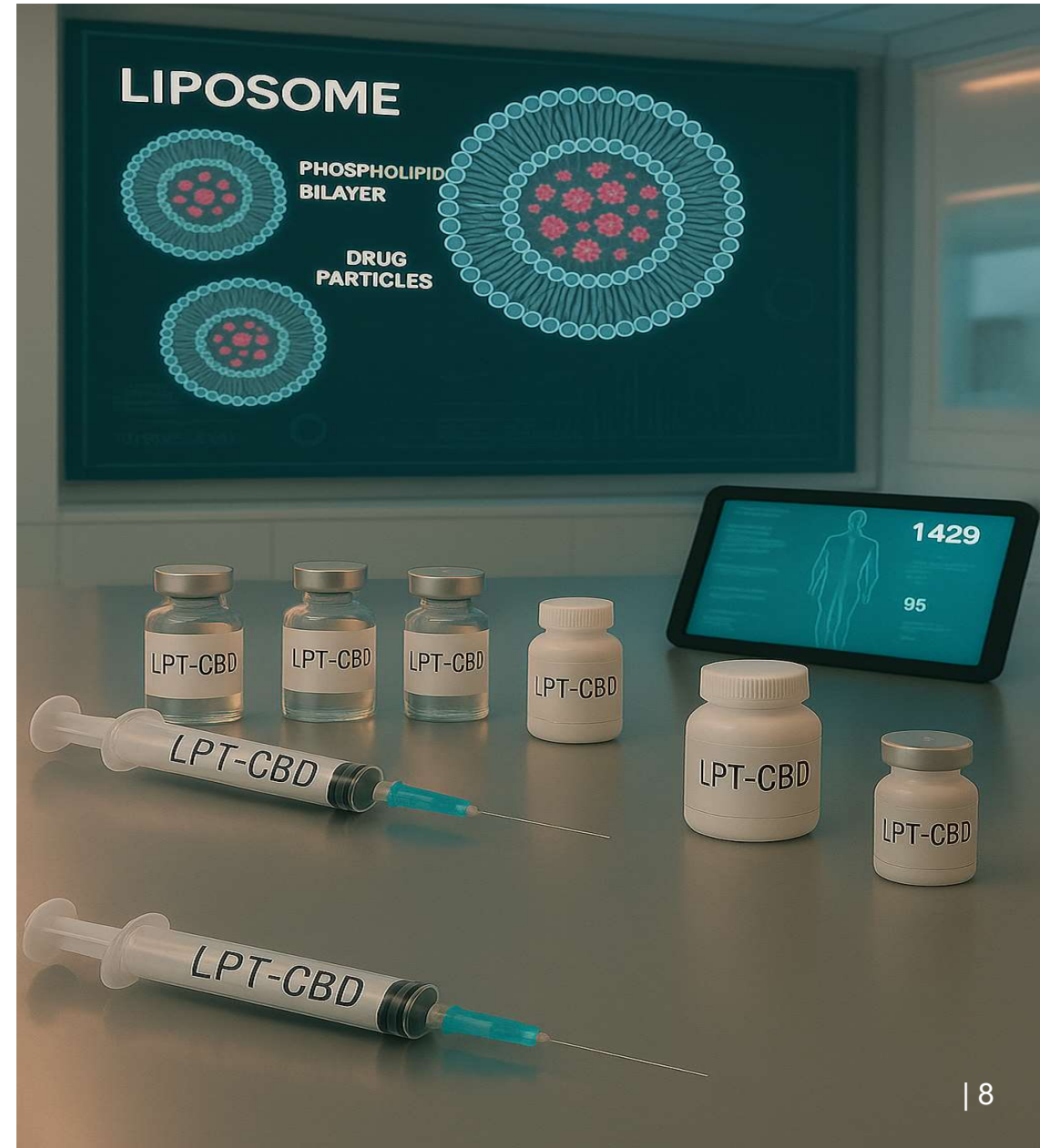
Pharmaceuticals Human Health

Chronic Pain Management

Market Growth

Human Health

- ✓ Expected to reach **\$109B** WW by 2032
- ✓ *Global Market Insights*
- ✓ Expanding at a CGAR of 4.5%



The Opioid Crisis

**1 in 5 U.S. Adults
Suffer from Chronic
Pain**

Causes immeasurable suffering

**Opioids Implicated in
Over 75% of Drug
Overdose Deaths**

**Crisis fueled by an increase in
prescribing opioids**

**~\$1.5 Trillion
Estimated U.S.
Economic Burden**

Huge market, few non opioid solutions



Our Solution, Injectable Liposomal Cannabidiol (LPT-CBD)

- ✓ LPT-CBD is an injection that enables **exact dosing and sustained-release** of synthetic CBD into the bloodstream to treat chronic pain patients
- ✓ LPT-CBD is administered subcutaneously, resulting in **unique impact**:

Bioavailability

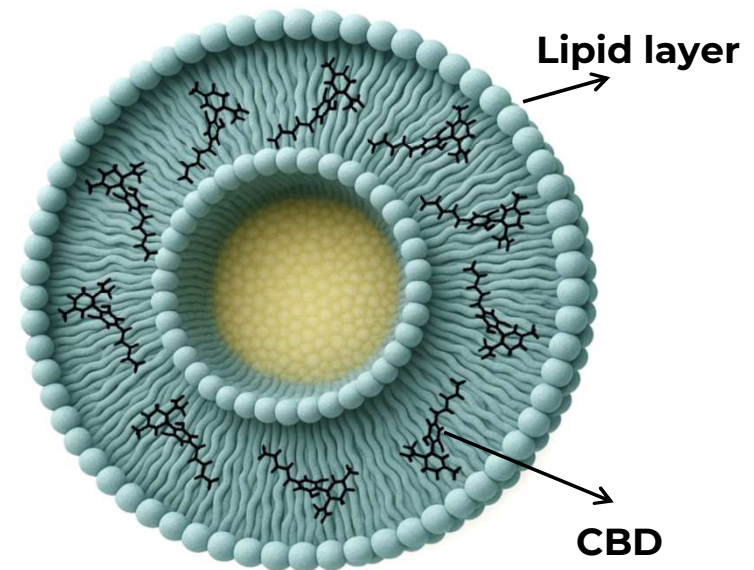


LPT-CBD bioavailability is 15X higher than oral solutions

Single Injection



Can last at least 4 weeks, replacing twice a day oral consumption



Intellectual Property Portfolio

Patents granted: India

Patents Pending: USA, EU, Japan, Canada, China, Israel

LPT-CBD Therapeutic Advantages

Backed by Extensive Animal Studies

Plasma Level | Prolonged CBD blood levels for up to 4 weeks

Dosing Frequency | Once a month versus daily

Daily Exposure | Low daily exposure

Bioavailability | Higher compared to oral CBD

Duration of Action | Long pain relief

Basic Safety | High drug tolerability

We expect, based on various scientific studies, including a report of the World Health Organization, that cannabidiol in general will avoid many of the risks of addiction, tolerance, and dependency, commonly associated with opioids.



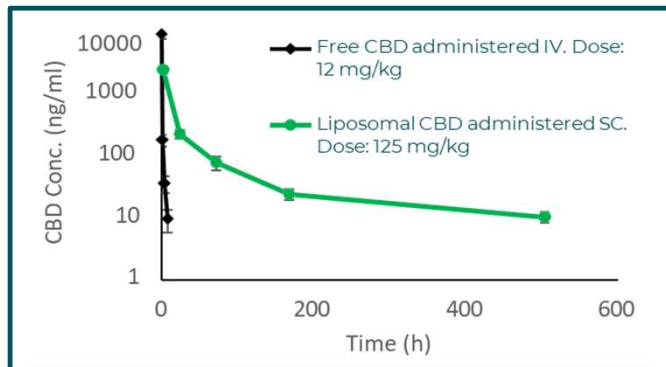
LPT-CBD



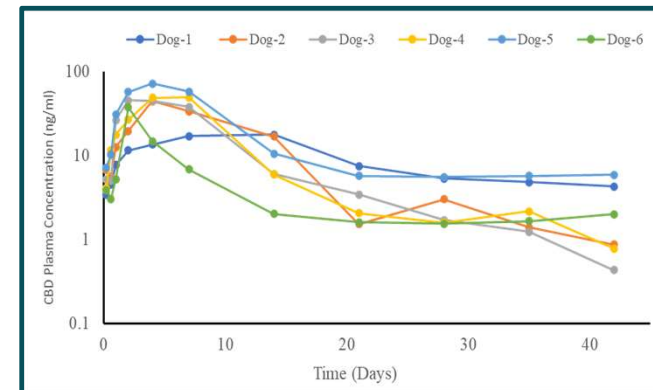
Sources: *Frontiers in Veterinary Science* (1); *Frontiers in Veterinary Science* (2); *Liposomal-cannabidiol: Translational evidence of efficacy, tolerability and pharmacokinetics following repeated injections in goats* (Submitted) (*Precision Nanomedicine*); *Liposomal-cannabidiol Injection, Insights into Pharmacokinetics and Safety Characteristics in Gottingen Minipigs and Rabbits* (*Precision Nanomedicine*) <https://www.who.int/publications/m/item/cannabidiol>

Drug Availability and Efficacy

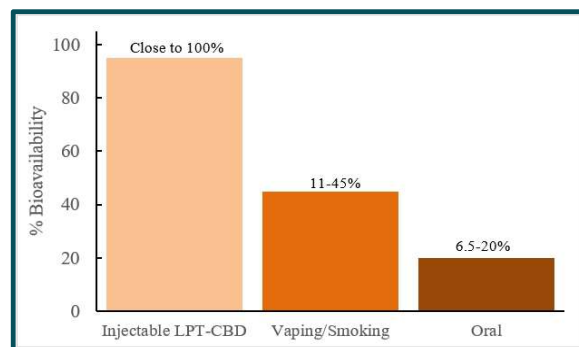
- A** **Extended CBD availability in the blood for weeks** while standard blood injection lasts only 6 hours



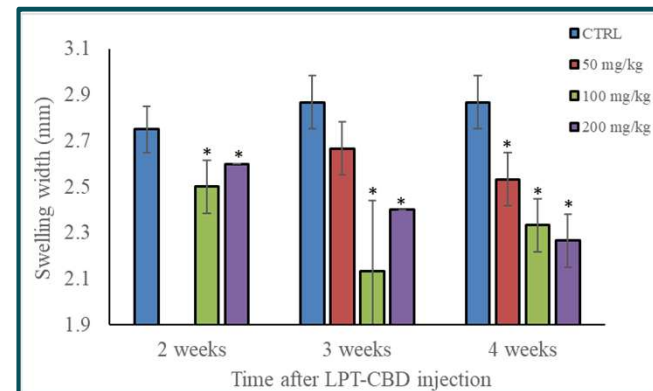
- B** LPT-CBD treatment of dogs with **osteoarthritis** resulted in **long CBD detection in plasma for up to 6 weeks**



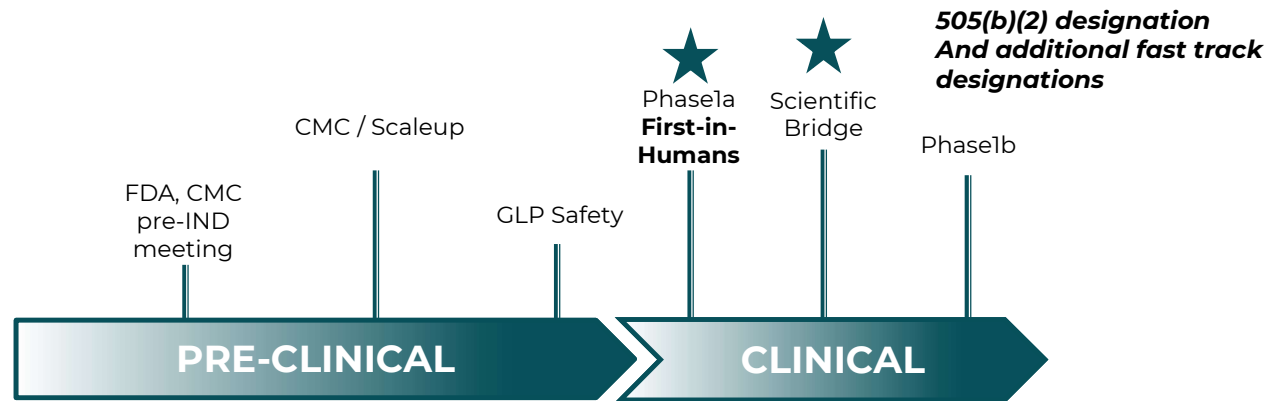
- C** **CBD Bioavailability is close to 100%** with LPT-CBD, while oral administration is at 6-20%



- D** LPT-CBD treatment of mice with inflammation resulted in **reduced Inflammation for multiple weeks**



Human Health – Upcoming Regulatory Milestones



Recent Achievements – Chronic Pain

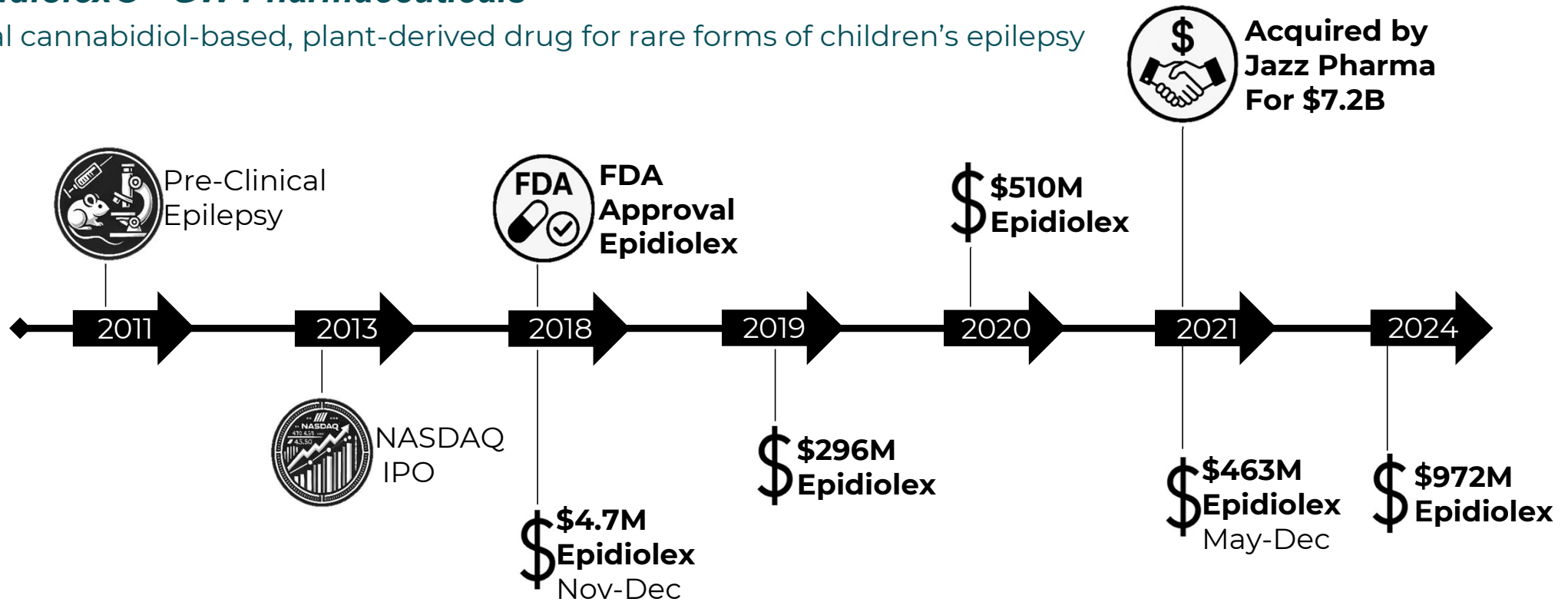
- ✓ We are pursuing 505(b)(2) abbreviated pathway for LPT-CBD
- ✓ Alignment on non-clinical development plan required for Investigational New Drug (IND) filing and on the Phase I clinical study design

This pathway enables a faster route to patent utilization and commercial approval

Chronic Pain Management

Epidiolex® - GW Pharmaceuticals

Oral cannabidiol-based, plant-derived drug for rare forms of children's epilepsy



Epidiolex® is a registered trademark of Jazz Pharmaceuticals plc or its affiliates. Reference to Epidiolex® is for informational purposes only and does not imply any affiliation with, or endorsement by, Jazz Pharmaceuticals. Jazz Pharmaceuticals acquired GW Pharmaceuticals in 2021. Outcomes achieved by other companies are not necessarily indicative of future results, and no assurance can be given that similar results will be achieved by Innocan.

Innocan's Key Competitive Advantages

Compared to Standard Pharmaceutical Drugs

	Innocan's Liposomal CBD injection	Steroids	Opioids	Paracetamol	NSAIDs	Anti- Depressants (Neuropathic)	Anticonvulsants (Neuropathic)	Oral/Inhaled CBD
Non-Addictive	✓	✓	✗ Opioid use disorder/Pandemic	✓	✓	⚠ Type of dependency	⚠ Type of dependency	⚠ Risk of acidic transformation to THC
Frequency of treatment	✓ Once a month	✗ Daily	✗ Daily	✗ Daily	✗ Daily	✗ Daily	✗ Daily	✗ Daily
High Bioavailability	✓ 90%	⚠ Variable	⚠ Variable	⚠ 60-80% dose dependent	✓	⚠ Variable	⚠ Variable	✗ 6-35% due to First pass metabolism
No Tolerance Issues	✓	✓	✗ Dosage increase	✓	✓	✗ Loss of treatment response	✗ Loss of treatment response	✓
Minimal Side Effects	✓	✗ Weight / blood / bone / hormone	✗ Drowsy / nausea / respiratory..	✓	✗ Gastro bleeding / Heart / stroke / Kidney	✗ Weight /libido/ gastro / vision / dizziness	✗ Mood / sleepiness / balance / dizziness	⚠ Lung
Low physical dependance	✓	✗ Gradual discontinue / withdrawal issues	✗ Withdrawal issues	✓	✓	⚠ Variable (Gradual Discontinue)	⚠ Variable	✓
Single drug/multiple effect	✓ Pain/ Inflammation/ Depression	✗ Immunosuppressive	✗ Pain	✗ Pain	✗ Pain / Inflammation	✗ Depression	✗ Neuroplasticity	✓ Pain / inflammation / depression

* The data indicated in the table has not yet been validated in clinical studies for LPT-CBD

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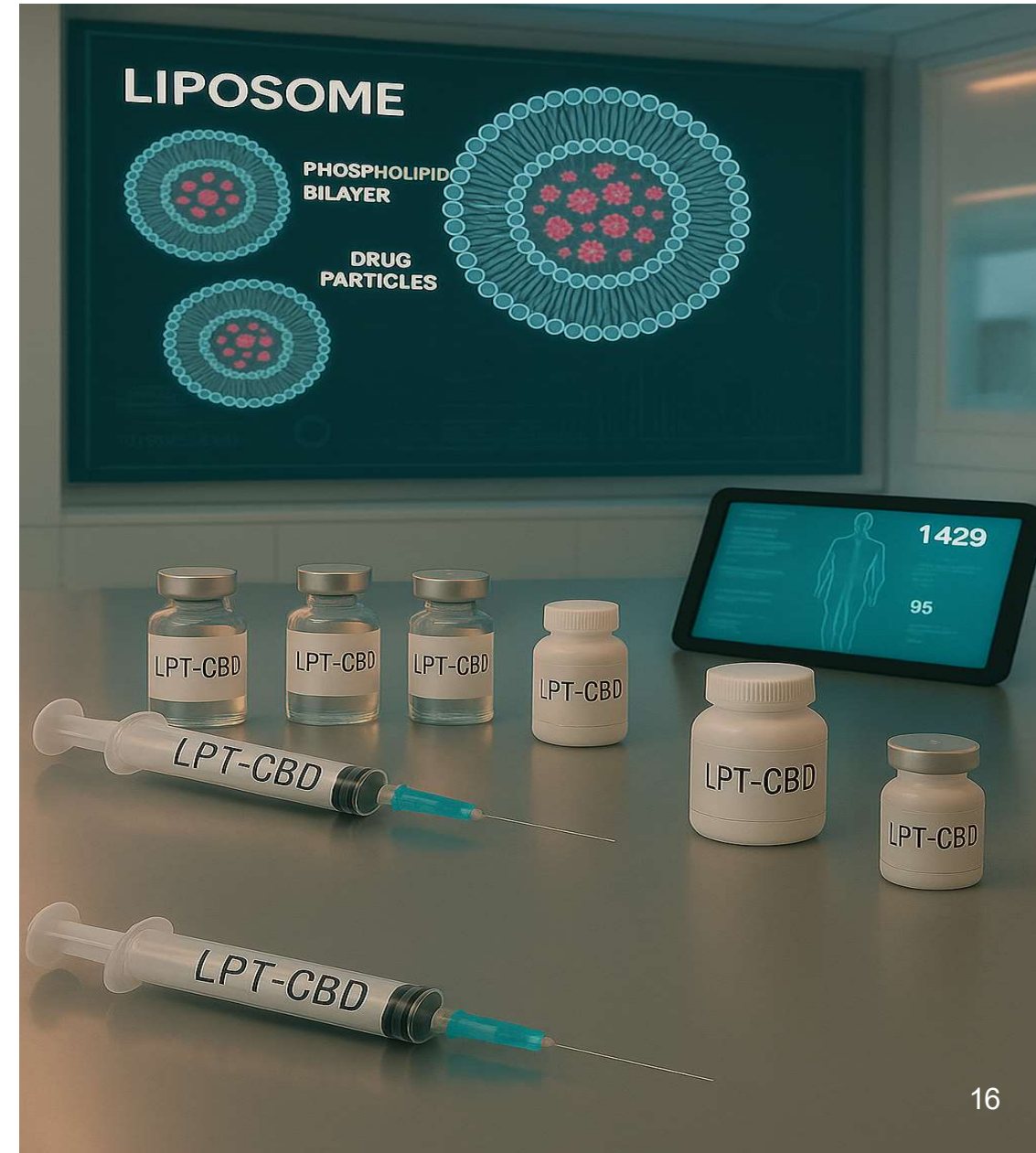
Pharmaceuticals Animal Health

Chronic Pain Management

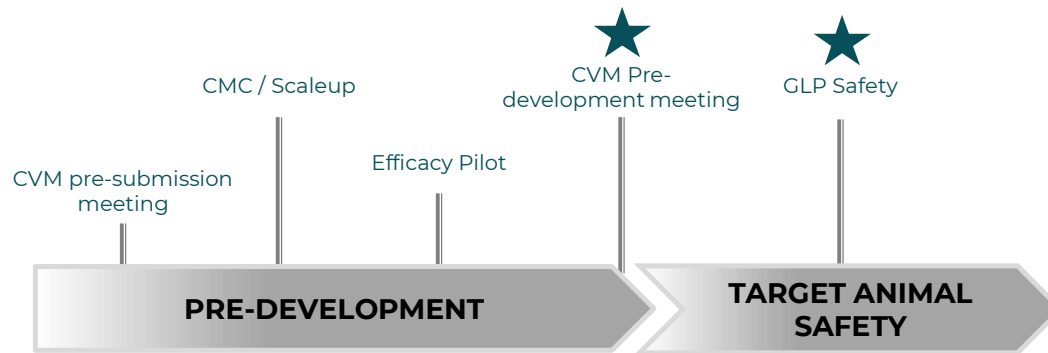
Market Growth

Animal Health

- ✓ 2024 at **\$1.65B**
- ✓ cross \$2.20 billion by 2029
- ✓ Expanding at a CGAR of 5.91%



Animal Health – Upcoming Regulatory Milestones



Recent Achievements

- ✓ FDA's Center for Veterinary Medicine (CVM) assigned an Investigational New Animal Drug (INAD) number for LPT-CBD that facilitates LPT-CBD development as a new veterinary drug

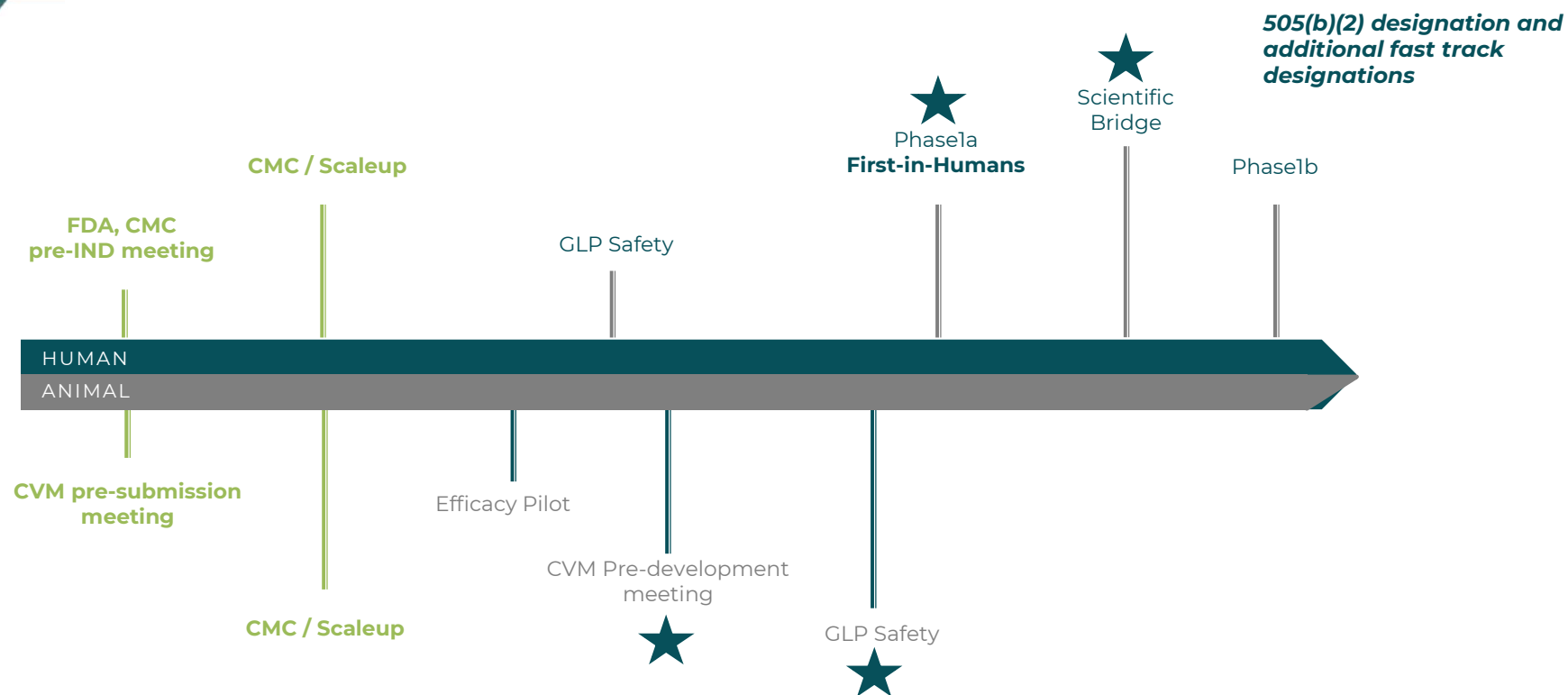
Market Opportunity

- ✓ Estimated number of dogs in the U.S. - **89 million**
- ✓ Dogs with arthritis (20% of total)* - **17.8 million**
- ✓ Target treatment population (20% of arthritic dogs) - **3.56 million**
- ✓ With 20% market penetration - LPT could treat 3.56 million dogs, translating to over \$1.07 billion in revenue potential

Upcoming Milestones and Shared Outcomes



Innocan continues to progress along both human and animal pathways in parallel



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Wellness

Personal Care and Beauty

Market Growth

- ✓ The U.S. market constituted the largest share with **\$100B** at 2024

U.S. Beauty And Personal Care Products Market | Report 2030

- ✓ Online market size predicted to reach **\$161B** WW by 2032*

- ✓ One of the fastest growing categories expanding at a CAGR of **11.5%.** *

** Online Beauty and Personal Care Market Size, Share, Growth, Forecast 2024-2032*



Wellness Portfolio



Personal Care and Beauty Products

Wellness Segment

- ✓ Focused on advanced targeted online sales of Personal Care and Beauty products (non-CBD)
- ✓ New pathway from online sales to US retail doors focuses on advance sales methods via unique combinations of group of experts in marketplaces, e-commerce, logistics, operations, and finance that maximizes the sales potential of beauty products

Differentiation

- ✓ Management team has over 20 years of experience in global retail, eCommerce and technology with a focus on digital, analytics and data
- ✓ Wellness segment combines science-backed research with cutting-edge technology to deliver advanced beauty, health, and therapeutic products

**Achieved Category
Leader Positions and
Cultivated a Loyal
Consumer Base**



Wellness Portfolio



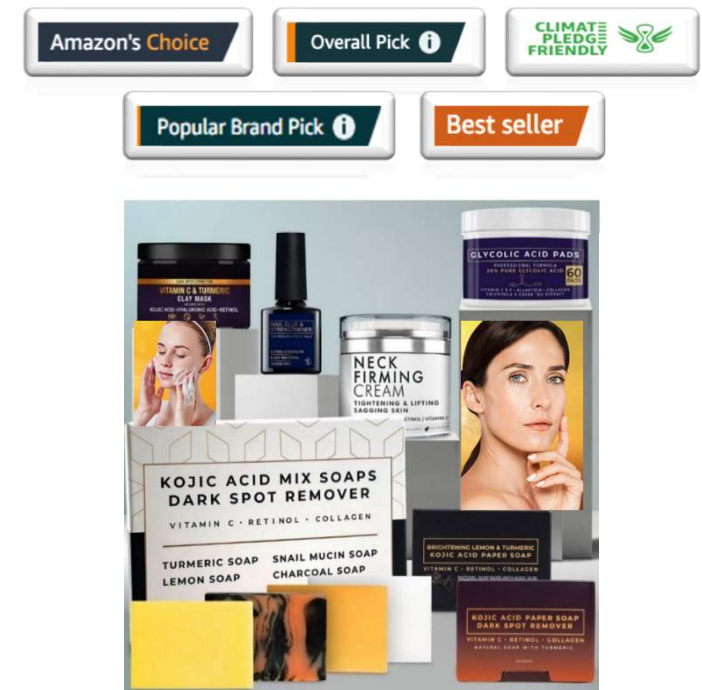
Personal Care and Beauty Products

Wellness Segment

- ✓ Innovative products that meet evolving consumer needs, providing comprehensive solutions for personal care
- ✓ Products sold are compliant with the Modernization of Cosmetic Regulation Act of 2022, or MoCRA

Go-to-Market Strategy

- ✓ Generating high-growth revenue year-to-year
- ✓ Plans to expand to direct-to-consumer sales and brick and mortar storefronts
- ✓ Data-driven marketing techniques based on consumer needs and preferences



Wellness Portfolio



Competitive Advantages

- Unique approach and process tailor to consumer needs
- Advanced research methodologies to develop & ensure efficacy and safety
- Best-in-class technology, fulfillment and distribution processes
- Gold standard in supplier supply chain scorecards in the industry
- Market leadership: Proven team capabilities, Experience in online brand building and sales
- Positioning products as leaders in their categories
- Building strong consumer trust
- Consistent historical revenue growth

Wellness Portfolio

CBD Wellness Products



Clinically-Tested CBD-Based Topical Treatments:

- ✓ Pain Relief Study: 83% reported immediate improvement within 20 minutes.
- ✓ Anti-Wrinkles Efficacy Study for Sleeping Mask: Demonstrated up to a 28.8% reduction in the appearance of lines and wrinkles in just 4 weeks.
- ✓ Anti-Puffiness Efficacy Study for Eye Serum: Showed a decrease in the volume of eye bags by 52.18%, with some participants experiencing reductions up to 90.06%.
- ✓ Anti-Wrinkles Efficacy Study for Facial Serum: Revealed a 90% – 95% reduction in facial skin wrinkles after application.
- ✓ 4 granted patents for pain relief topical compositions : (United States, Mexico and International)
- ✓ Marketed in Europe via Innocan distributors



Financial & Corporate Information



Financial Results

Innocan's Financial Results Demonstrate Potential for Continued Success



Total Revenues

(Q1 2022 – Q2 2025) \$60.46 M

Revenues of H1 2025 \$14.8M



Gross Profit

H1 2025 \$13.3M

FY 2024 \$26.2 M

FY 2023 \$11.98 M

FY 2022 \$2.1 M

H1 2025 Financial Highlights

- ✓ Revenues demonstrating growth.
- ✓ Gross Profit margin increased 1.08% in H1 2025 to 89.92%, compared to 88.96% in FY2024.
- ✓ Operating Profit increased 130% in H1 2025 to US\$0.885M, compared to operating loss of US\$0.680M in H1 2024.
- ✓ Upcoming milestones include further establishing online presence and brand recognition, expanding product portfolio, and expanding reach through digital and social channels.

* Figures in USD (millions)

Wellness Segment Key Performance Indicators



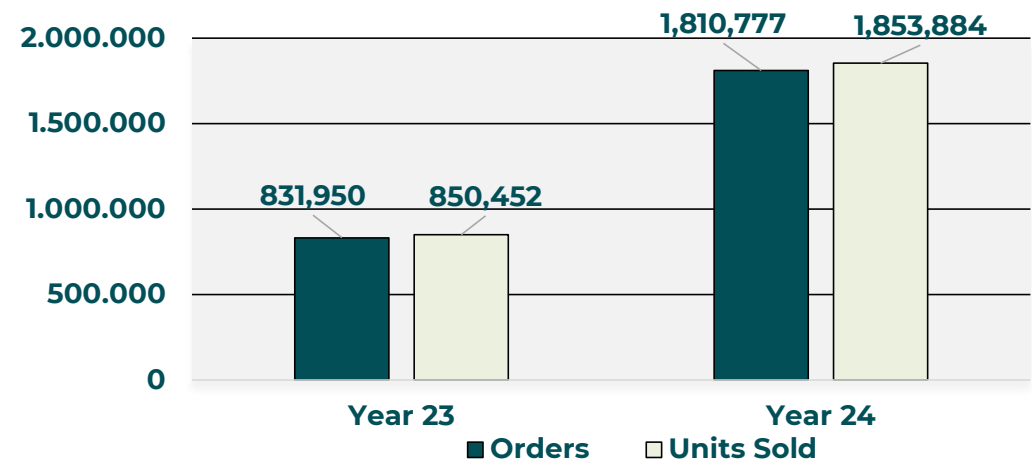
Strong Orders and Sales

- ✓ Over 5,100 units sold per day
- ✓ Satisfied customers – only a 0.01% return rate
- ✓ 87.4% of customers return to purchase again within 30 days

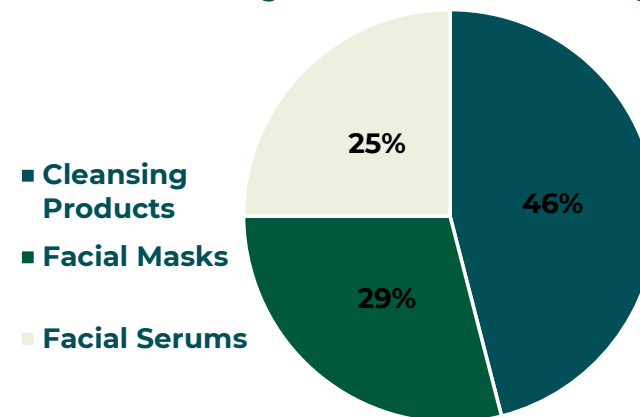


Diverse Product Offerings

- ✓ Over 75 different products offered with only 21 new products added in the last 12 months
- ✓ An average order value of \$16.26



Percentage of Total Sales Per Categories



Financial Overview

Statement of Operations

<i>(Thousands in USD)</i>	H1 2024	H1 2025	FY 2023	FY 2024
Revenues	15,412	14,802	13,657	29,437
Cost of Revenue	1,413	1,492	1,679	3,250
Gross Profit	13,999	13,310	11,978	26,187
Gross Margin	90.83%	89.92%	87.71%	88.95%
Selling, Marketing, and Distribution Expenses	11,415	10,628	10,907	21,767
Research and Development Expenses	849	356	1,796	1,549
General and Administrative Expenses	2,415	1,441	3,803	4,118
Operating Profit (Loss)	(680)	885	(3,803)	(1,247)
Net Loss	(498)	(544)	(4,248)	(262)

Financial Overview

Balance Sheet

<i>(Thousands in USD)</i>	June 30, 2025
Cash and Cash Equivalents	7,255
Inventory	2,604
Total Assets	11,037
Total Liabilities	4,348
Total Stockholder's Equity	6,689

Capitalization Table

	August 27, 2025
Shares Outstanding	4,498,772
Options (WAEP: \$15.90)	232,666
Warrants (WAEP: \$21.45)	736,420
Fully Diluted Shares Outstanding	5,467,858

Executive Team



IRIS OR BINCOVICH
Chief Executive Officer

20-year Healthcare and Biotech industry veteran. Led hundreds of successful global transactions in the OTC, cosmetics and dermatology sectors



NELSON HALPERN
FCPA, FCA, TEP CFO

Extensive experience with public and private companies. Member of the Chartered Professional Accountants of Alberta.



EYAL KALO, PhD
Vice President, R&D

Former Scientific Team Leader at Beckman Coulter Molecular Diagnostics. Development of FDA approved assay to detect HIV. PhD in cancer research, Weizmann Institute



RONI SAHAR KAMHI
Chief Operating Officer

Roni has over 20 years of experience spanning global retail, e-commerce, healthcare, and AI technology, Roni has established himself as a pioneering entrepreneur and strategic business leader. His expertise encompasses advanced wellness and beauty solutions, digital transformation, analytics, and data-driven decision-making. As a serial founder, he has successfully scaled multiple startups from inception to nine-figure revenues. Roni's proven track record includes developing and implementing international business strategies that have effectively penetrated new markets and driven global expansion.



EYAL FLOM
General Counsel

Served as the Israeli Pharmaceutical Association legal counsel since April 1995. He has also served as a director of several startup companies in the field of technology and biotech. Obtained his LLM from Tel Aviv University and MBA from Derby university

Advisory Board

Seeing a Real Need for the LPT-CBD Injection

PROF. CHEZY BARENHOLZ
Head of the Advisory Board



Professor Barenholz is a co-inventor of over 55 patent families including being one of the major inventors of Doxil® (pegylated nano-liposomes remote loaded with the anticancer drug doxorubicin for cancer treatment). Doxil® is the first nano-drug approved by FDA as well as being the first liposomal drug approved by the FDA. Doxil® was marketed in the US by Johnson & Johnson and in Europe by Schering Plough (as Caelyx). Now it is marketed by Baxter. Over 1,000,000 cancer patients are treated so-far globally with Doxil or its four generic versions. Prof. Barenholz is founder of several prominent startup companies, including; Ayana Pharma Ltd that under his guidance achieved FDA approval of one of the 4 versions of FDA approved generic Doxil, now sold in the USA as well as the clinical stage Moebius Medical Ltd.



DR. JOSEPH PERGOLIZZI
Scientific Advisor



Dr. Pergolizzi has extensive academic, clinical, and business achievements related to his lifelong interest in advancing medical science and modern global healthcare. He has gained a strong reputation as an experienced, results-oriented C-level leader with a particular focus on new companies. He has held various C-level positions in private and public companies. He can leverage his significant medical expertise, regulatory experience, and business skills to build a strong track record of success in many fields in the healthcare industry. Dr. Pergolizzi is a Senior Partner at Naples Anesthesia and Pain Associates and serves as the Chief Operating Officer at NEMA Research Inc. He is a former subcommittee member of the FDA SUI and SGE VAH Grant Review for Analgesics and a Consultant to the National Pain Foundation Board of Directors.



DR. ANTONIO BENITZ
Animal Health Advisor



Global Head of R&D at Novartis Animal Health and VP R&D at Pfizer Animal Health. He has led global research and development organizations for pharmaceuticals and biologicals for Food Animals, Companion Animals and vaccines. Experience in leading regulatory affairs in the US and Europe. Previously held senior executive roles at Elanco, Merial and Merck.



Unique opportunity to invest in diverse business model

Large Total Addressable Market

Human Health

Chronic Pain Management



Mid-Term Opportunities

Animal Health

Veterinary Pain Management



Revenue Growth

Wellness

Personal Care and Beauty



- ✓ Innovation treatment
- ✓ Pursuing 505(b)(2) accelerated pathway
- ✓ 20% of U.S. adults suffer from chronic pain
- ✓ Scaleup followed by Phase 1 a; First in Human

- ✓ Experienced Leadership Team
- ✓ Wide patent portfolio across eight families
- ✓ Strong business foundation
- ✓ Partnership with top tier academic institute
- ✓ FDA's Center for Veterinary Medicine (CVM) assigned an Investigational New Animal Drug (INAD) number for LPT-CBD

- ✓ Focused on revenues growth and profitability
- ✓ Achieved category leader positions
- ✓ Cultivated a loyal consumer base
- ✓ Rapidly expanding product pipeline
- ✓ Certified Amazon choice

Thank You!

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CEO

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