InMed Pharmaceuticals Announces Completed Enrollment in Phase 1 Clinical Trial of INM-755 CBN Cream in Healthy Subjects

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VANCOUVER, March 10, 2020 /CNW/ - **InMed Pharmaceuticals Inc.** ("InMed" or the "Company") (TSX:IN; OTCQX:IMLFF), a clinical stage pharmaceutical company developing medications targeting diseases with high unmet medical need and leading the way in the clinical development of cannabinol (CBN), today reported completed enrollment in its first Phase 1 clinical trial with INM-755 in healthy subjects (Study 755-101-HV).

INM-755 is a CBN cream intended as a topical therapy to treat epidermolysis bullosa (EB) and potentially other dermatological diseases. InMed has conducted preclinical pharmacology studies that suggest CBN in INM-755 may help relieve hallmark EB symptoms, including inflammation and pain, as well potentially restore the integrity of the skin in a subset of EB Simplex patients.

"We are very pleased with the rapid completion of enrollment achieved by the team at the Centre for Human Drug Research (CHDR) in Leiden, the Netherlands," said Alexandra Mancini, InMed's Senior Vice President of Clinical Development & Regulatory Affairs. "We look forward to working with CHDR for our next study in healthy volunteers in the coming months."

Study 755-101-HV is a randomized, vehicle controlled, double-blind, Phase 1 trial, examining the safety and tolerability of two strengths of INM-755 cream in 22 healthy adult volunteers over a 14-day treatment period as part of a randomized, vehicle controlled, double-blind, Phase 1 trial. With enrollment completed, treatment is expected to conclude towards the end of March and results are anticipated to be announced in the second half of calendar 2020. InMed and CHDR are currently preparing the Clinical Trial Application for a second Phase 1 clinical trial (755-102-HV), planned to begin in the second quarter of 2020, which will examine the local safety of INM-755 on small areas of wounded skin in healthy volunteers.

About InMed: InMed Pharmaceuticals is a clinical stage pharmaceutical company developing a pipeline of cannabinoid-based medications, initially focused on the therapeutic benefits of cannabinol (CBN) in diseases with high unmet medical need. The Company is dedicated to delivering new therapeutic alternatives to patients that may benefit from cannabinoid-based medicines. For more information, visit www.inmedpharma.com.

About Cannabinol (CBN): CBN is a rare cannabinoid with unique physiological properties that may result in distinct therapeutic and safety characteristics relative to the more commonly known cannabinoids tetrahydrocannabinol (THC) and cannabidiol (CBD). InMed Pharmaceuticals is exploring the therapeutic potential of CBN in diseases with high unmet medical needs.

About INM-755: INM-755 is a CBN cream intended as a topical therapy to treat epidermolysis bullosa (EB) and potentially other dermatological diseases. Preclinical data demonstrate that INM-755 may help relieve hallmark EB symptoms, such as inflammation and pain, as well potentially restore the integrity of the skin in a subset of EB Simplex patients.

About Epidermolysis Bullosa (EB): EB is the collective name of a group of genetic disorders of characterized by fragile skin and mucous membranes that are easily damaged, leading to extensive blistering and wounding. The blisters may appear in response to minor injury, even from heat, rubbing, scratching or adhesive tape. The disease has no approved cure and most current treatments are directed towards symptomatic relief.

About CHDR: Based in Leiden, the Netherlands, the Centre for Human Drug Research is an independent institute that specializes in cutting-edge, early-stage clinical drug research. Combining innovative methods and technologies, state-of-the-art facilities, and talented, motivated researchers helps CHDR maximize their clients' success. Visit https://chdr.nl

Cautionary Note Regarding Forward-Looking Information:
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: leading the way in the clinical development of cannabinol (CBN); INM-755 treating epidermolysis bullosa (EB) and potentially other dermatological diseases; completing the Clinical Trial Application for a second Phase 1 clinical trial (755-102-HV), beginning a second Phase 1 clinical trial (755-102-HV) in the second quarter of 2020; 755-102-HV participant treatment concluding towards the end of March with results being announced in the second half of calendar 2020; developing a pipeline of cannabinoid-based medications in diseases with high unmet medical need; delivering new therapeutic alternatives to patients that may benefit from cannabinoid-based medicines; being able to develop CBN based products with distinct therapeutic and safety characteristics; and IMN-755 being able to potentially relieve EB symptoms, such as inflammation and pain, as well potentially restore the integrity of the skin in a subset of EB Simplex patients.

With respect to the forward-looking information contained in this news release, InMed has made numerous assumptions regarding, among other things: continued and timely positive preclinical and clinical efficacy data; the speed of regulatory approvals; the ability to contract with suitable

partners; demand for InMed's products; 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: preclinical and clinical testing may not produce the desired results on a timely basis, or at all; regulatory applications may not be approved on a timely basis, or at all; cannabis licensing/importing issues may delay our projected development timelines; suitable partners may not be located; economic or market conditions may worsen; our existing cash runway may not allow us to complete our forthcoming significant milestones; the development of a proprietary biosynthesis manufacturing technology for the production of pharmaceutical-grade cannabinoids as well as a pipeline of medications targeting diseases with high unmet medical need may not be as successful as desired, if at all. A more complete discussion of the risks and uncertainties facing InMed is disclosed in InMed's most recent Annual Information Form and other continuous disclosure filed with Canadian securities regulatory authorities on SEDAR 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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