



## **InMed Pharmaceuticals Receives Nasdaq Notification Regarding Minimum Bid Price Compliance**

July 13, 2022

VANCOUVER, British Columbia, July 12, 2022 (GLOBE NEWSWIRE) -- InMed Pharmaceuticals Inc. ("InMed" or the "Company") (Nasdaq: INM), a research, development, manufacturing corporation specializing in the commercialization of rare cannabinoids, announces that, as previously disclosed pursuant to a Form 8-K filed with the Securities Exchange Commission on June 21, 2022, the Company received written notice from the listing qualifications department staff of The Nasdaq Capital Market ("Nasdaq") notifying it that the closing bid price of the Company's common shares over a period of 30 consecutive trading days was below the minimum \$1.00 per share requirement for continued listing on the Nasdaq under Nasdaq Listing Rule 5550(a)(2).

In accordance with applicable Nasdaq procedures, the Company has a period of 180 calendar days following the receipt of the written notice mentioned above to cure the deficiency and regain compliance. The notice has no immediate impact on the listing of the Company's common shares, which will continue to trade on the Nasdaq subject to the Company's continued compliance with the other listing requirements of the Nasdaq. The common shares of the Company will continue to trade under the symbol "INM". The Company intends to monitor the closing share price for its common shares and explore available options to regain compliance.

In the event the Company does not evidence compliance with the minimum bid price requirement during the 180-day grace period, it is expected that Nasdaq would notify the Company that its common shares are subject to delisting. At such time, the Company may appeal such determination to a Nasdaq Hearings Panel (the "Panel") and it is expected that the Company's securities would continue to be listed and available to trade on Nasdaq at least pending the completion of the appeal process. There can be no assurance that any such appeal would be successful or that the Company would be able to evidence compliance with the terms of any extension that may be granted by the Panel.

**About InMed:** InMed Pharmaceuticals is a global leader in the research, development, manufacturing and commercialization of rare cannabinoids. Together with its subsidiary BayMedica LLC, the Company has unparalleled cannabinoid manufacturing capabilities to serve a spectrum of consumer markets, including pharmaceutical and health and wellness. InMed is also a clinical-stage company developing a pipeline of rare cannabinoid therapeutics and dedicated to delivering new treatment alternatives to patients that may benefit from cannabinoid-based pharmaceutical drugs. For more information, visit [www.inmedpharma.com](http://www.inmedpharma.com) and [www.baymedica.com](http://www.baymedica.com).

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### **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, including those relating to the Company's ability to regain compliance with the minimum bid price requirement, the impact of Nasdaq's notice on the listing of the Company's common shares on Nasdaq, the Company's ability to meet the minimum stockholders' bid requirement for continued listing under Nasdaq listing rules or the success of any proposed appeal to the panel. These forward-looking statements are based on current expectations, estimates, forecasts and projections about the industry and markets in which we operate and management's current beliefs and assumptions.

These statements may be identified by the use of forward-looking expressions, including, but not limited to, "expect," "anticipate," "intend," "plan," "believe," "estimate," "potential," "predict," "project," "should," "would" and similar expressions and the negatives of those terms. These statements relate to future events or our financial performance and involve known and unknown risks, uncertainties, and other factors which may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include those set forth in the Company's filings with the Securities and Exchange Commission. Prospective investors are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date of this press release. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.