

INNOCAN PHARMA CORPORATION

MINUTES of the annual and special meeting of the shareholders of InnoCan Pharma Corporation (the “**Corporation**”) held at 1015, 926 – 5 Avenue SW, Calgary, Alberta, on June 25, 2020, at 8:30 a.m. (the “**Meeting**”).

OPENING FORMALITIES

At 8:30 a.m. (Mountain Time), Nelson Halpern, the Chief Financial Officer of the Corporation (the “**Chairman**”), took the chair and called the Meeting to order. At the request of the Chairman and with the consent of the Meeting, Amanda Stevens of Gowling WLG (Canada) LLP, counsel to the Corporation, was appointed to act as Secretary of the Meeting. Jacquie Fisher, a representative of TSX Trust Company, the transfer agent of the Corporation, acted as Scrutineer for the Meeting.

BUSINESS OF THE MEETING

Constitution of the Meeting

The Chairman declared that the notice calling the Meeting together with the proxy form and accompanying management information circular (the “**Management Information Circular**”) had been mailed to all shareholders entitled to receive such materials. The Chairman advised that proof of mailing had been filed with the Corporation and that a quorum of shareholders was present, thus the Meeting was properly constituted for the transaction of business.

Financial Statements

The Chairman confirmed the audited financial statements of the Corporation for the year ended December 31, 2019 together with the independent Auditors’ Report have been received. The Chairman confirmed copies of the financial statements were mailed to shareholders who requested such materials.

Appointment of Auditors

The Chairman heard a motion for the appointment of the auditors of the Corporation for the forthcoming year and authorizing the Corporation to fix the remuneration to be paid to the auditors. As the motion passed, the Chairman declared Ziv Haft, Certified Public Accountants (Isr.) to be appointed as auditors of the Corporation and that directors of the Corporation are authorized to fix their remuneration.

Election of Directors

The Chairman declared the Meeting open for nominations for directors of the Corporation. Ron Mayron, Iris Bincovich, Yoram Drucker, William C. Macdonald, Eyal Flom, Ralph C. L. Bossino, Joshua A. Lintern, and Peter Bloch, being management’s nominees identified in the Management Information Circular mailed to the shareholders of the Corporation were nominated for election as directors of the Corporation for the ensuing year.

As there were no further nominations, the Chairman advised the Meeting that nominations were closed and that Ron Mayron, Iris Bincovich, Yoram Drucker, William C. Macdonald, Eyal Flom, Ralph C. L. Bossino, Joshua A. Lintern, and Peter Bloch were elected as directors of the Corporation to hold office until the next annual meeting of the shareholders of the Corporation or until their successors were duly elected or appointed.

Approval of the Amendment to the Corporation's Stock Option Plan

The Chairman advised the Meeting that the next matter to be dealt with was the approval of the Corporation's resolution to amend the Corporation's existing Stock Option Plan increasing the rolling percentage from 12% to 15% of Common Shares reserved and available for issuance pursuant to the exercise of options under the Option Plan from time to time as well as other house keeping amendments. The Chairman also advised that the approval of the resolution authorizing the amendment to the Corporation's stock option plan required the approval by the majority of the votes cast by disinterested shareholders present in person or by proxy at the meeting. Upon motion duly made, seconded and carried, the resolution approving the amendments to the Stock Option Plan of the Corporation as set out on page 30 of the Management Information Circular was passed.

Approval of the Amendment to the By-Laws

The Chairman advised the Meeting that the next matter to be dealt with was the approval of the Corporation's resolution to amend the Corporation's By-Law No. 1 removing the not less than 25% attendance requirement for Canadian resident directors for directors meetings set forth in section 5.08 of By-Law No. 1. Upon motion duly made, seconded and carried, the resolution approving the amendments to By-Law No. 1 of the Corporation as set out on page 30 and 31 of the Management Information Circular was passed.

CONCLUSION OF MEETING

As there was no further business to be conducted, upon motion duly made, seconded and carried, **IT WAS RESOLVED THAT** the Meeting be concluded. Upon the conclusion of the formal part of the Meeting, Management proceeded to the Q&A session.

Nelson Halpern, Chief Financial Officer
Acting Chairman

Amanda Stevens, Acting Secretary