This presentation does not constitute an offering to sell or a solicitation of an offer to buy securities and the information contained herein is subject to the information contained in the Company’s continuous disclosure documents on SEDAR at www.sedar.com.

Information concerning the assets and operations of the Company included in this presentation has been prepared in accordance with Canadian standards and is not comparable in all respects to similar information for United States companies. In addition, any financial information included in this presentation has been prepared in Canadian dollars, except as otherwise indicated, and is subject to applicable Canadian generally accepted accounting principles and Canadian auditing and auditor independence standards, which differ from United States generally accepted accounting principles and United States auditing and auditor independence standards in certain material respects.

The information provided in this presentation is not intended to provide financial, tax, legal or accounting advice.

The Company exists under the laws of the Province of British Columbia, Canada. A substantial portion of the Company’s assets are located outside the United States. As well, some of the Company’s officers and directors are residents of Canada. As a result, it may be difficult for investors to enforce civil liabilities under United States federal or state securities laws.
FORWARD LOOKING STATEMENTS

This presentation contains forward-looking statements and forward-looking information within the meaning of applicable securities laws (collectively, “forward-looking statements”) including, among others, statements concerning: unlocking the full potential of cannabinoid pharmaceuticals; anticipated clinical development activities, timelines, catalysts, and milestones; the potential benefits of product candidates; anticipated revenue and market opportunities; the continued availability of key personnel; and a cash runway into 2H2020. All statements other than statements of historical fact are statements that could be deemed forward-looking statements.

With respect to the forward-looking information contained in this presentation, the Company has made numerous assumptions regarding, among other things: continued and timely positive preclinical and clinical efficacy data; the speed of regulatory approvals; demand for the Company’s products; continued availability of key personnel; and continued economic and market stability.

These statements are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and other factors that could cause actual results to differ materially from those described in the forward looking statements. These risks and uncertainties include, among others: the possibility that clinical trials will not be successful, or be completed, or confirm earlier clinical trial results; risks associated with obtaining funding from third parties; risks related to the timing and costs of clinical trials; key personnel may become unable to serve the Company; the need for receipt of regulatory approvals; and economic and market conditions may worsen. Readers are cautioned that the foregoing list is not exhaustive. A more complete discussion of the risks and uncertainties facing the Company appears in the Company’s annual information form dated September 13, 2018, a copy of which is available on SEDAR at www.sedar.com.

The Company undertakes no obligation to update the forward looking statements contained herein or to reflect events or circumstances occurring after the date hereof, except as required by law.
Cannabinoid-based biopharmaceutical company that leverages proprietary platform technologies to develop novel therapeutics for the treatment of diseases with high unmet medical needs

Exploring the potential of all 100+ cannabinoid compounds, beyond THC & CBD

Selects specific cannabinoids (or combinations) that have potential to play a role in regulating specific diseases

Developing a biosynthetic approach for cannabinoids that are biologically identical to those produced by the plant

Develops innovative, topically applied therapies for diseases with high unmet medical needs
<table>
<thead>
<tr>
<th>Therapeutic Area</th>
<th>INM-755</th>
<th>INM-085</th>
<th>INM-405</th>
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</thead>
<tbody>
<tr>
<td>Epidermolysis Bullosa</td>
<td></td>
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<td>Glaucoma</td>
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<td>Orofacial Pain</td>
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<table>
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<tr>
<th>Addressable Market*</th>
<th>10.1K&lt;sup&gt;a&lt;/sup&gt;</th>
<th>14.2M&lt;sup&gt;b&lt;/sup&gt;</th>
<th>52.7M&lt;sup&gt;c&lt;/sup&gt;</th>
</tr>
</thead>
</table>

| Market Potential         | $1.0B<sup>d</sup>  | $5.6B<sup>e</sup>  | $4.0B<sup>f</sup>  |

* North America, Europe, Japan; relevant age categories per therapeutic area

<sup>a</sup> – Primary epidemiology reference: The Dystrophic Epidermolysis Bullosa Research Association of America (debra of America); InMed estimates


<sup>d</sup> – xconomy and RegeneRx; <sup>e</sup> – Reuters; <sup>f</sup> – National Institute of Dental and Craniofacial Research
The human body has a natural, extensive ‘endocannabinoid’ receptor system located in the mammalian brain, throughout the central and peripheral nervous systems, and in tissues and organs. This system is predisposed to interact with members of the cannabinoid drug family.

The cannabis plant naturally produces **100+ individual cannabinoid drugs**.
The role of cannabinoids in medicine is rapidly evolving in many diseases but primarily only with two specific drugs from the plant.

**Tetrahydrocannabinol (THC)**
- Epilepsy
- Anxiety
- Stress Disorder
- Pain

**Cannabidiol (CBD)**
- Inflammation
- Nausea
- Stress Disorder
- Sleep Apnea

THC and CBD are the only cannabinoids found in quantities sufficient to extract from the plant and produce commercially.
Despite the medical potential of these 100+ other cannabinoids, their role in treating disease remains largely unexplored.

- The 100+ cannabinoids occur in extremely low concentrations in the cannabis plant.
- The cost of isolating sufficient quantities of these cannabinoids in order to conduct research is prohibitive.
Extraction From Plants

- Plant - Grow - Harvest - Extract - Purify process is massively resource intensive, large carbon footprint, QA/QC issues
- Variations in cannabinoid content by strain
- Expensive, takes months for a single production batch
- Pesticide removal is challenging, may result in import/export restrictions
- Access to minor cannabinoids prohibitively expensive

Chemical Synthesis

- Expensive, time consuming (weeks)
- Excessive (toxic) waste
- Problem of isomers (structural integrity) that may affect efficacy/safety; risk that synthesized product may not be identical to the natural compounds

Bio-identical to extracts  InMed  Pharma-grade CMC
Biosynthesis is a way to mimic what naturally happens in the plant: a multi-step, enzyme-catalyzed process where components are converted into more complex compounds utilizing living organisms. Performed using the same starting material as the plant – a gene; simple compounds are modified, converted into other compounds, or joined together to form macromolecules. Bacteria (*E. coli*) is genetically programmed to create the enzymes needed to convert starting materials into more complex compounds.
Several Benefits of our Biosynthesis Technology

UnLocking Cannabinoid Medicines

- Significant cost and time savings vs. existing growing / harvesting / extraction / purification methods
- Access to minor cannabinoids that are currently economically unfeasible via plant extraction (and, possibly, chemical manufacturing)
- Enhanced production, purification, and quality control when compared to naturally-sourced products
- Increased structural integrity when compared to chemical manufacturing methods
Sample Biosynthetic Manufacturing Process

1. Lab-Scale Process Development - UBC
   - Lab Inoculum
   - Seed Vessel
   - Cell Inactivation
   - Centrifugation
   - Precipitation
   - Clarification
   - Extract with cannabinoid
   - Chromatographic Purification
   - Crystallization

2. Upstream Fermentation Scale-Up - NRC
   - Fermentation Scale-Up - NRC

3. Downstream Purification – Contractor 3
   - Filtration
   - Dryer
   - API

4. Formulation Supplier 4/5
   - Contractor 3
   - Supplier 4/5
Three distinct revenue opportunities from biosynthesis:

1. **Supplier of drug product to the *pharmaceutical industry***:
   - Global annual sales of Epidiolex® are expected to peak at $2.2B
   - Continued approvals in this space will grow this opportunity

2. **Provider of raw materials (terpenes) to the *flavors and fragrance market***:
   - The global aroma chemicals market is currently $4.1b, and expected to grow to $6.5B by 2021

3. **Provider of pharmaceutical-grade ingredients to the *‘life-style’ cannabis market***:
   - WW sales of legal cannabis is currently $16.6b, which is expected to grow to $35.8B by 2021 (CAGR=21%)

Sources: (a) Elevate Pharma consensus estimate; (b) Reuters and Decisions Databases; (c) Statista, PR Newswire and Forbes
The Biosynthesis Team

**Eric Hsu, Ph.D.** – SVP, Pre-Clinical Research & Development: Extensive experience in novel gene transfer technologies and manufacturing process development, CMC and coordinating partnership activities

**Vikram Yadav, Ph.D.** – Associate Professor, Department of Chemical & Biological Engineering at University of British Columbia (UBC): His research group specialize in metabolic & bioprocess engineering – “The BioFoundry"

**Sapna Padania**, Research Scientist: Scientist with 6 years of experience in pharma and biotechnology in drug metabolism/pharmacokinetics, bioanalysis and management of early discovery and development projects

**HT Law, Ph.D.** – Research Scientist: Ph.D. in biological sciences from Simon Fraser University with over 9 years’ experience in pre-clinical drug development and *E. coli* research. Author of 12 publications

**Ben Paterson, P.E.**: Previously a Senior Engineering Advisor with Eli Lilly and Company, where he spent 37 years, including 24 years in their biosynthesis division; expertise includes processes definition, scale-up (pilot and commercial)
“The worst disease you’ve never heard of”

- Epidermolysis bullosa (EB) is a group of genetic conditions that cause the skin to be very fragile and to blister/rupture easily in response to minor injury or friction, such as rubbing or scratching.
- The most common form is EB Simplex (EBS).

INM-755 may re-establish the epidermal/dermal junction by upregulation of specific keratins in the skin, potentially reversing the disease in a sub-set of EBS patients.

INM-755 is being investigated to deliver symptomatic relief in all EB patients via multiple potential mechanisms of action:

- accelerated wound healing
- pain reduction
- itch reduction
- reduce inflammation
- antimicrobial activity
Pharmacology:
- Data-to-date suggests that selected cannabinoid plays an important role in keratin regulation, inflammation and pain

Toxicology:
- Completed two 7-day topical dose-range-finding & PK studies
- Minimal systemic exposure, no drug-related histopathologic changes to skin

Clinical and Regulatory:
- Selected CRO for Ph1 clinical trial in Canada
- Requested pre-CTA meeting with Health Canada; on schedule for trial initiation by end 2019
**Chemistry, Manufacturing and Controls:**
- Expanded selection and assessment of potential CMO(s) for process and analytical development with Phase I manufacture. There are a limited number of CMO’s who are:
  - licensed for controlled substance / cannabinoid use and manufacture, AND
  - able to manufacture a sterile topical formulation under GMP for human use
- CMO(s) selection to support Phase I development, testing and manufacture completed.
- API supply for toxicology and clinical materials on track.
INM-085: Glaucoma

Dual Mechanism of Action

✓ Targeted to reduce the intraocular pressure (IOP) in the affected eyes
✓ Targeted to provide neuroprotection for the retinal ganglion cells (RGCs) and other optic nerve tissues in the affected eyes

Proprietary Delivery System

✓ Optimizing drug delivery to improve patient compliance
✓ Additional pre-clinical studies planned in 2019 to demonstrate target effects

Local (topical) administration for peripheral pain management

**Temporomandibular Disorders (TMD)**
- Musculoskeletal and Neuromuscular
- TMJ, muscles and tissues
- Mild to severe; 2x more women than men
- 5-12% of total population
- Treated with NSAIDS, anti-depressants

**Trigeminal Neuralgia (TN)**
- “The Suicide Pain”
- Severe, electric shock pain at root
- ~18,000 in USA (up to possibly 20K)
- Treated with surgical intervention, opioids, anti-convulsants, BOTOX™

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Experienced Executive Team: Business & Finance

UNLOCKING CANNABINOIDS MEDICINES

Eric A. Adams, MIBS
Chief Executive Officer

25+ years experience in global biopharma leadership: business development, sales, marketing, and M&A with enGene, QLT, Abbott, Fresenius

Jeff Charpentier, CPA, CA
Chief Financial Officer

25+ years experience in biotech and tech companies including Lifebank Corp., Inex Pharmaceuticals, and Chromos Molecular Systems

Josh Blacher, MBA
Chief Business Officer

20+ years of senior leadership, capital markets experience with Therapix, Galmed, Teva and investment banking with Morgan Stanley, and Lehman Bros.
Experienced Executive Team: Science

Eric Hsu, Ph.D.
SVP, Pre-Clinical R&D

Alexandra Mancini, M.Sc.
SVP, Clinical & Regulatory Affairs

Michael Woudenberg, P.Eng.
VP, CMC

18+ years of scientific leadership experience with enGene in gene transfer technologies, formulation and process development

30+ years’ global biopharma R&D experience, overseeing drug development with Sirius Genomics, Inex Pharmaceuticals, and QLT

20+ years of engineering, scale-up and GMP manufacturing experience with Phyton Biotech, Arbutus Biopharma, 3M and Cardiome Pharma
Board of Directors

UNLOCKING CANNABINOID MEDICINES

William Garner, MD, Founder of EGB Ventures LLC (Chairman)
Chairman/Founder of Race Oncology (ASX:RAC); Formerly Director +/- Executive at IGXBio; Invion Limited (ASX:IVX); Del Mar Pharma (NASDAQ: DMPI); Hoffmann LaRoche and healthcare merchant banking in NYC.

Martin Bott, VP Finance (Special Projects) at Eli Lilly & Company
34+ experience in Finance, Investment Banking and Operations in the global pharmaceutical industry. Previous roles include CFO of Diabetes and Global Manufacturing Units; assignments in CH, D, UK.

Andrew Hull, Former VP of Global Alliances at Takeda Pharmaceuticals
30+ years’ pharma/biotech commercial leadership experience. Previously in various leadership roles with Immunex and Abbott Laboratories. Former two-term Chairman of Illinois Biotech Industry Organization.

Adam Cutler, CFO at Molecular Templates, Inc.
20+ years of experience in Equity Research, Corporate Affairs and Strategy, IR. Formerly with Trout Group, Credit Suisse, Canaccord Genuity, JMP Securities, BoA Securities, E&Y Healthcare Consulting. Director, Navidea Biotherapeutics.

Eric A. Adams, President and CEO of InMed Pharmaceuticals
Sazzad Hossain, PhD, MSc – Former Chief Scientific Officer of InMed. 20+ years of academic/industry experience in drug discovery and development; and Canada’s National Research Council

Mauro Maccarrone, PhD – Prof. and Chair, Biochemistry & Molecular Biology at Campus Bio-Medico, University of Rome. Former President, International Cannabinoid Research Society and recipient of their 2016 Mechoulam Award. Founding member of the European Cannabinoid Research Alliance. Authored 460 published papers holds eight issued patents

Steven Dinh, ScD – Dr. Dinh has 30+ years of industry experience, which has resulted in 60+ patent publications, 6 NDA approvals and the successful commercialization of 9 products. He is a Fellow of the American Association of Pharmaceutical Scientists and of the American Institute for Medical and Biological Engineering. He received his doctoral degree from MIT

Vikramaditya G. Yadav, PhD – Asst. Prof., Department of Chemical & Biological Engineering and School of Biomedical Engineering, UBC. Serves as the Chair of the Biotechnology Division, Chemical Institute of Canada. Recognized by Medicine Maker as one of the 100 most influential people in drug development / manufacturing. Ph.D. in Chemical Engineering from the MIT
**Development Targets**

**Biosynthesis**

**2H19**: Finalize fermentation and purification process development / scale-up as independent components

**1H20**: Combine upstream/downstream; determine overall project economics

**2H20**: Initiate large-scale commercial batch for targeted cannabinoid

**INM-755 for EB**

- **1Q19**: Final formulation for INM-755
- **2H19**: CTA filing with HC
- **2H19**: Initiate Ph. I trial in Canada
- **2020**: Initiate Ph. I-IIa in EB patients

**INM-085 for Glaucoma**

- **2H19**: Optimize formulation/delivery technology
- **2H19**: In vivo studies / PoC
- **1H20**: Request pre-IND meeting w/FDA
InMed Business at a Glance

UNLOCKING CANNABINOID MEDICINES

Building a technologically advanced cannabinoid pharmaceutical company unlike any others

- Robust, innovative and disruptive biosynthesis manufacturing technology
- Diverse pipeline across a spectrum of diseases with high unmet medical needs
- World class leadership with successful track record in drug development
- Strong financial position with sufficient cash runway (2H20)
- Multiple significant catalysts and milestones over the next 2 years
Thank You!

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