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InMed Signs R&D Agreement with ATERA

Vancouver, BC – July 10, 2017 - InMed Pharmaceuticals, Inc. ("InMed" or the "Company") (CSE: IN; OTCQB: IMLFF), a biopharmaceutical company specializing in the research and development of novel, cannabinoid-based drug therapies, is pleased to announce it has entered into a research and development collaboration with ATERA SAS of France, a leading tissue engineering company specializing in the development of advanced human tissue models.

Under the terms of the agreement, ATERA will develop 3D human skin models of Epidermolysis Bullosa ('EB') to evaluate the in vitro drug efficacy of InMed's lead compound, INM-750, a proprietary, topical cannabinoid product candidate targeted as a therapy in EB and other potential dermatological and wound-healing applications. ATERA will also investigate the beneficial effects of topically applied INM-750 at ultra-structural cellular and molecular levels on in vitro 3D reconstructed human full thickness (dermis-epidermis) skin models composed of both normal and EB-derived skin cells.

"INM-750 has demonstrated significant potential in pre-clinical models to address symptomatic improvement of EB including accelerated wound healing and a reduction in pain, itch and inflammation. This project with ATERA is designed to assess the potential of INM-750 to have an impact in disease reversal, further supporting our current data indicating an up-regulation in specific keratins in the skin", stated Dr. Sazzad Hossain, CSO of InMed. "By utilizing full-thickness skin models derived from EB skin samples, we can better validate INM-750's target effect and efficacy in vitro ahead of our upcoming clinical trial program."

"Producing 3D human tissue models of specific diseases in a controlled, reproducible fashion provides a unique tool for drug development screening", says Bart De Wever, CEO of ATERA. "Our core technology enables the development of 3D human skin models engineered of cells from EB patient biopsies that will help InMed investigate the mode-of-action of its lead compound INM-750."

About ATERA

ATERA SAS (Villeneuve Loubet, France) is a tissue-engineering company specialized in the development, validation, manufacturing and commercialization of advanced human tissue models as reliable, cost-effective, high-quality and more conscientious alternatives for animal experimentation in product evaluation, industrial safety and efficacy as well as medical research. For more information, visit <http://www.ateralabs.com>

About InMed

InMed is a preclinical stage biopharmaceutical company specializing in the research and development of novel, cannabinoid-based prescription drug therapies utilizing novel drug delivery systems. InMed conducts research, discovery, preclinical, clinical, regulatory, manufacturing and commercial development activities for its product candidates. InMed's proprietary bioinformatics database assessment tool, the biosynthesis manufacturing process and its drug development programs are the fundamental value drivers of the Company.

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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. 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: the final formulation for INM-750 being used for IND-enabling pharmacology and toxicology studies and subsequent clinical trials and the expected fundamental value drivers of the Company.

With respect to the forward-looking information contained in this news release, InMed has made numerous assumptions regarding, among other things: the importance of pre-clinical data in determining the potential role of INM-750 in treating patients with epidermolysis bullosa; the reliability of data generated using Atera's 3D skin model; and others. 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.

A more complete discussion of the risks and uncertainties facing InMed is disclosed in InMed's Annual Information Form and other continuous disclosure filed with Canadian securities regulatory authorities on SEDAR at www.sedar.com. In addition, readers should review the disclosure under the heading "Risk Factors" in the Final Prospectus, once filed. 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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