

**FORM 51-102F3**  
**Material Change Report**

**Item 1 Name and Address of Company**

InMed Pharmaceuticals Inc . (the "Company")  
340-200 Granville Street  
Vancouver, B.C., V6C 1S4

**Item 2 Date of Material Change**

January 4, 2018

**Item 3 News Release**

The date of issuance of the news release was January 4, 2018

Method of dissemination through CNW and and filed on SEDAR

**Item 4 Summary of Material Change**

The Company announced that has closed its previously announced non-brokered private placement for gross proceeds of C\$9.4 Million through the issuance of 13,428,571 units ("Units"), with terms as previously announced on December 18, 2017. The original offering anticipated gross proceeds of C\$2.5 Million.

"The Company welcomes such a positive response from the investment community," stated Eric A. Adams, President & CEO, "We are very pleased to be in a position to close the financing, on an oversubscribed basis, so quickly. With this financing, InMed is well positioned with a strong balance sheet to continue to execute on corporate objectives. We have significantly extended the cash runway for our lead programs, INM-750 for EB and biosynthesis, and will be able to make significant advancements for both INM-085 for glaucoma and INM-405 for pain." The Company also intends to use the net proceeds from the private placement for general working capital and corporate purposes, and to seek a listing of its common shares on the Toronto Stock Exchange.

Finders' fees on a portion of the gross proceeds received by the Company from the sale of Units sold pursuant to the financing shall include cash of \$397,527 and 446,646 warrants ("Agent Warrants"). Each Agent Warrant shall be exercisable in whole or in part at an exercise price of \$1.25 for a period of 18 months expiring on July 3, 2019.

In accordance with applicable securities legislation, securities issued pursuant to the financing are subject to a hold period of four months plus one day from the date of the completion of the financing.

**Item 5 Full Description of Material Change**

See attached news release dated January 4 2018.

**Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

**Item 7 Omitted Information**

No information has been omitted in this report.

**Item 8 Executive Officer**

Eric A Adams, President & CEO of the Company, is knowledgeable about the material change and this report. His business telephone no. is: (604) 669.7207

**Item 9 Date of Report**

Dated at Vancouver, British Columbia, this 4<sup>th</sup> day of January 2018.



**CSE: IN**  
**OTCQB: IMLFF**

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## **InMed Closes Over-Subscribed C\$9.4 Million Financing**

NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO U.S.  
NEWSWIRE SERVICES

Vancouver, BC – January 4, 2018 - **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, has closed its previously announced non-brokered private placement for gross proceeds of C\$9.4 Million through the issuance of 13,428,571 units ("Units"), with terms as previously announced on December 18, 2017. The original offering anticipated gross proceeds of C\$2.5 Million.

"The Company welcomes such a positive response from the investment community," stated Eric A. Adams, President & CEO, "We are very pleased to be in a position to close the financing, on an oversubscribed basis, so quickly. With this financing, InMed is well positioned with a strong balance sheet to continue to execute on corporate objectives. We have significantly extended the cash runway for our lead programs, INM-750 for EB and biosynthesis, and will be able to make significant advancements for both INM-085 for glaucoma and INM-405 for pain." The Company also intends to use the net proceeds from the private placement for general working capital and corporate purposes, and to seek a listing of its common shares on the Toronto Stock Exchange.

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In accordance with applicable securities legislation, securities issued pursuant to the financing are subject to a hold period of four months plus one day from the date of the completion of the financing.

### **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 bioinformatics platform, its biosynthesis manufacturing process and its drug development programs are the fundamental value drivers of the Company. For more information, visit [www.inmedpharma.com](http://www.inmedpharma.com).

## Contact: InMed Pharmaceuticals Inc.

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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 use of net proceeds from the proposed private placement; InMed making significant advancements for both INM-085 for glaucoma and INM-405 for pain; seeking a listing of InMed's common shares on the Toronto Stock Exchange; 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: receipt of all necessary regulatory approvals for the proposed private placement; application to, and approval from, the Toronto Stock Exchange; 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: InMed may not use net proceeds received from the proposed private placement as currently contemplated; InMed may not be able to make significant advancements for both INM-085 for glaucoma and INM-405 for pain; InMed may determine not to proceed to apply for listing of its common shares on the Toronto Stock Exchange, or InMed's common shares may not be accepted on the Toronto Stock Exchange in a timely manner, if at all; and InMed's bioinformatics platform, biosynthesis manufacturing process and drug development programs may not return their expected level of value.*

*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](http://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.*

*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein in the United States. The securities described herein have not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities law and may not be offered or sold in the "United States", as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements is available.*

**NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATIONS SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.**