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InMed Pharmaceuticals Shareholders Approve New Stock Option Plan and Articles

Vancouver, BC – March 24, 2017 – InMed Pharmaceuticals Inc. (“**InMed**”, or the “**Company**”) (CSE: IN; OTCQB: IMLFF), is pleased to announce that at the special meeting of InMed shareholders held today, the shareholders approved, among other things, a new stock option plan (the “**2017 Option Plan**”) and an amended and restated set of corporate Articles (the “**New Articles**”). In addition, shareholders approved alterations to the Company's authorized share structure to cancel the Class A and B Preference shares and create an unlimited number of preferred shares without par value.

The terms of the 2017 Option Plan, the New Articles and the alteration of the Company's authorized share structure are summarized in the Company's management information circular dated February 22, 2017, a copy of which has been filed on SEDAR and is available at www.sedar.com.

The New Articles will be filed on SEDAR at www.sedar.com as well as with the Canadian Securities Exchange.

InMed has filed report of voting results on SEDAR at www.sedar.com, which report details the voting outcome for all resolutions considered for approval of the special meeting

About InMed Pharmaceuticals Inc.

InMed is a pre-clinical stage biopharmaceutical company that specializes in developing novel therapies through the research and development into the extensive pharmacology of cannabinoids coupled with innovative drug delivery systems. InMed's proprietary bioinformatics database assessment tool, cannabinoid biosynthesis technology and drug development pipeline are the fundamental value drivers of the Company. For more information, visit www.inmedpharma.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. 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 filing new Articles of Company; and the 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: regulatory approval; continued demand for InMed's products; 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: regulatory approval may not be granted on a timely basis, or at all; and economic or market conditions may worsen.

A more complete discussion of the risks and uncertainties facing InMed is disclosed in InMed's continuous disclosure filings with Canadian securities regulatory authorities at 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.

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