

## Form 7

### **Monthly Progress Report**

Name of CNSX Issuer: InMed Pharmaceuticals Inc. (the "Issuer").

Trading Symbol: IN

Number of Outstanding Listed Securities: 114,306,466

Date: April 30, 2017

#### **Report on Business**

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

**April 21, 2017** - the Company announced that it has filed a preliminary short form prospectus (the "Preliminary Prospectus") with the securities regulatory authorities in the provinces of British Columbia, Alberta and Ontario in connection with its public offering (the "Offering") of common shares in the capital of the Company (the "Common Shares") at a price per Common Share (the "Offering Price") and for an amount of gross proceeds to be determined in the context of the market.

The Offering will be conducted on a marketed, underwritten basis by a syndicate of underwriters led by Canaccord Genuity Corp. with Roth Capital Partners, LLC serving as a placement agent for sales of common shares in the United States (collectively, the "Underwriters").

The Company has agreed to grant the Underwriters an over-allotment option (the "Over-Allotment Option"), exercisable in whole or in part, for a period of 30 days from the closing of the Offering (the "Closing"), to offer at the Offering Price an additional 15% of the number of Common Shares sold in the Offering, solely to cover over-allotments, if any, and for market stabilization purposes.

The Offering is expected to close on or about May 17, 2017 and is subject to the Company and the Underwriters entering into a definitive underwriting agreement and the Company receiving all necessary regulatory approvals, including the approval of the Canadian Securities Exchange.

InMed intends to use the net proceeds from this offering for the following purposes: to support the continued research and development of INM-750 for the treatment of Epidermolysis Bullosa; to further develop the Company's other research and development programs including its biosynthesis assets; for

general and administrative expenses of the Company; and to fund working capital.

For further details with respect to the Offering, please see the Preliminary Prospectus, a copy of which is available on SEDAR at [www.sedar.com](http://www.sedar.com).

2. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

**N/A**

3. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

**N/A**

4. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

**N/A**

5. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

**N/A**

6. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

**N/A**

7. Describe the acquisition of new customers or loss of customers.

**N/A**

8. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

**N/A**

9. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

The Company hired Mauricio Neira as a Senior Scientist effective April 15, 2017

10. Report on any labour disputes and resolutions of those disputes if applicable.

**N/A**

11. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

**N/A**

12. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

**N/A**

13. Provide details of any securities issued and options or warrants granted.

<b>Security</b>	<b>Number Issued</b>	<b>Details of Issuance</b>	<b>Date of issuance</b>
Common Shares	150,000	Exercise of warrants	Apr 10, 2017
Common Shares	280,000	Exercise of warrants	Apr 11, 2017
Common Shares	40,000	Exercise of warrants	Apr 12, 2017

14. Provide details of any loans to or by Related Persons.

**N/A**

15. Provide details of any changes in directors, officers or committee members.

**N/A**

16. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

**N/A**

## Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated May 3, 2017.

Eric A. Adams  
Name of Director or Senior  
Officer

"Eric A. Adams"  
Signature

President and CEO  
Official Capacity

<b>Issuer Details</b>	For Month End	Date of Report
Name of Issuer		YY/MM/D
InMed Pharmaceuticals Inc.	April 30, 2017	May 3, 2017
Issuer Address		
350-409 Granville Street		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Vancouver, BC V6C1T2	(604)683.2506	(604)669.7207
Contact Name	Contact Position	Contact Telephone No.
Eric A. Adams	President and CEO	604.669.7207
Contact Email Address	Web Site Address	
<a href="mailto:eric@inmedpharma.com">eric@inmedpharma.com</a>	www.inmedpharma.com	