



Dear Shareholders,

RE: InMed Pharmaceutical Inc. (“InMed”, the “Company”) Plans for a Stock Consolidation

Thank you for your inquiries about InMed’s recently announced plans regarding a stock consolidation. We are pleased to provide the following clarifications.

We have applied to list our common shares on the Nasdaq Stock Market. Any company seeking to list on Nasdaq must meet certain requirements, including a minimum common share trading price of US\$4.00. In order to meet the minimum share price requirement for listing on Nasdaq, we have applied and received conditional approval from the TSX to effect a share consolidation and the substitutional listing of the post-consolidation common shares. Full and final TSX approval is subject to satisfying a number of customary conditions. Once the final approval is received, we will consolidate our issued and outstanding common shares at a share consolidation ratio of 1 post-consolidation common share for every 33 pre-consolidation common shares of InMed.

Here is an example of the effect of consolidation on individual shareholdings, looking at pre-consolidation and post-consolidation ownership:

US\$ (OTCQX) Investors - Example

	Number of Shares Owned	Price Per Share	Total Value of Investment
Pre-Consolidation	100,000	US\$0.212 ^A	US\$21,200.00
<i>Consolidation Factor</i>	<i>Divide by 33</i>	<i>Multiply by 33</i>	--
Post-Consolidation	3,030	US\$7.00	US\$21,210.00

A - Closing price of IMLFF on OTCQX on 19 June 2020. Price per share will vary on a daily basis based on typical market trading.

C\$ (TSX) Investors - Example

	Number of Shares Owned	Price Per Share	Total Value of Investment
Pre-Consolidation	100,000	C\$0.282 ^B	C\$28,000.00
<i>Consolidation Factor</i>	<i>Divide by 33</i>	<i>Multiply by 33</i>	--
Post-Consolidation	3,030	C\$9.24	C\$27,997.20

B - Closing price of IN on TSX on 19 June 2020. Price per share may vary post-consolidation based on typical market trading.

InMed will not issue fractional shares (anything less than one full share). Therefore, as with any company governed by the British Columbia *Business Corporations Act*, we have to round the number of post-consolidation shares up or down to the nearest full number. In the above example, since we are rounding down the number of shares (from 3,030.3 to 3,030), AND rounding either up or down the new share price to the nearest full cent, the difference in Total Value of Investment in US\$ and C\$ is +US\$2.10 and -C\$2.80, or +/- 0.01%.



We can use the same example above to describe the effect on percentage ownership in InMed.

Percentage Ownership

	Total Number of InMed shares issued/outstanding	Number of Shares Owned (<i>example</i>)	Percentage Owned of All Shares
Pre-Consolidation	172,283,633	100,000	0.058%
<i>Consolidation Factor</i>	<i>Divide by 33</i>	<i>Divide by 33</i>	--
Post-Consolidation	5,220,716	3,030	0.058%

At the time of consolidation, the overall percentage ownership of a shareholder's investment in InMed (allowing for rounding) will remain unchanged.

Best Regards,

Brendan Payne
Director, Investor Relations
InMed Pharmaceuticals Inc.