



Cannabis and OTC Medications Gain Health Canada Approvals - (\$INNV) (\$NEPT) (\$WDDMF) (\$KOOL)

Investorideas.com releases a sector snapshot reporting on how legalized cannabis & Health Canada approvals may help open doors for other OTC & wellness products

POINT ROBERTS, WASHINGTON, UNITED STATES, June 19, 2019 /EINPresswire.com/ -- Investorideas.com, a leading investor news resource covering biotechnology, pharmaceutical and cannabis stocks releases a sector snapshot reporting on how, as the now legalized cannabis industry has gained heavy traction federally with Health Canada approvals, this potentially helps open the doors for other OTC medications and wellness products.

Companies featured include Innovus Pharmaceuticals, Inc. (OTCQB: INNV), Neptune Wellness Solutions Inc. (quote), (quote), WeedMD Inc. (quote), (quote) and Cesca Therapeutics (quote).

Innovus Pharmaceuticals, Inc. (OTCQB: INNV), an emerging commercial-stage pharmaceutical company that delivers safe, innovative and effective over-the-counter medicine and consumer care products to improve men's and women's health and respiratory diseases, recently announced that it has made significant progress on the regulatory and manufacturing steps needed to obtain market authorization from Health Canada to commercialize its FlutiCare[®] brand in Canada. The Company expects to secure the needed market authorization, manufacturing and supply of the product from an existing Canadian manufacturer during the second half of 2019, pending Health Canada approval. The product is expected to be available as an over the counter drug ("OTC") in that country and will not require a prescription.

"We are pleased to announce progress relating to our plans to commercialize FlutiCare[®] in Canada as this will be our first international market for the product if approved by Health Canada," said Innovus Pharma CEO, Dr. Bassam Damaj. "In addition to Canada, we are working with the regulatory bodies of several other countries to assess the requirements needed to file for market authorization in those countries."

In addition to FlutiCare[®], the Company recently jointly announced with its former distribution partner, Acerus Pharmaceuticals, Inc., (a Canadian company ["Acerus"]), that it would be receiving back all the rights to its product UriVarx[®], approved for the relief of symptoms of overactive bladder and urine incontinency by Health Canada. "Receiving the rights to the product back from Acerus, which allows Innovus Pharma to fully commercialize it under our sales and marketing platform, was the most logical step for us to take to ensure the full market potential of UriVarx[®] in Canada. We currently expect additional revenues of at least \$1.5 million a year from the sales of the product in Canada versus the \$0.5 million recognized for the previous year," added Dr. Damaj.

"The Company continues to assess the performance of its partners in Canada and around the world and will continue to take steps to ensure that they perform to achieve maximum sales potential of our products. To that effect, the Company will no longer supply Apeaz[®] to Showcase, Inc., (a Canadian company), as the marketing requirements through their platform as compared to the sales achieved by them from this product were not satisfactory to Innovus Pharma. Under our sales and marketing platform, Apeaz[®] is now our second-best performing product in Canada

that we sell directly there, after Diabasens® and is on track to achieve over \$2 million in revenues for 2019," stated Dr. Damaj.

The Company has 13 products approved and commercialized in Canada including Zestra®, Zestra Glide®, Uxor®, DiabaSens®, Vesele®, RecalMax®, UriVarx®, ProstaGorx®, BH Testosterone®, AllerVarx®, Xyralid® Cream, Xyralid® Suppositories, and Apeaz® and has filed or is in the process of filing for six additional products including, FlutiCare®, PeVarx®, Healthifoot®, Breastlift®, ArthriVarx® and CarvaNum™.

Neptune Wellness Solutions Inc. (NASDAQ: NEPT) (TSX: NEPT) recently announced that its wholly owned subsidiary, 9354-7537 Quebec Inc. has received a notification letter from Health Canada indicating that all requested license amendments have been approved.

The scope of the amendment received from Health Canada permits expansion of cannabis operation areas to include an additional extraction room where Neptune will perform cold ethanol extraction. Ethanol extraction is faster and more cost effective than the CO2 extraction currently used and will increase Neptune's input capacity from 30,000 kg to 200,000 kg.

Read the full article at [Investorideas.com](https://www.investorideas.com)

<https://www.investorideas.com/News/2019/cannabis/06190Wellness.asp>

With the current Canadian federal legalization of cannabis and the forthcoming expected regulation updates due this October, both the pharmaceutical and wellness sectors are taking notice and following some of the same paths towards approval in the legal cannabis market. While this may be beneficial to those companies in the cannabis, pharmaceutical and wellness sectors, the real winner will be the Canadian consumer, who will no longer be cornered into having only one option as their medical/health treatment.

Investorideas.com has created a directory of publicly traded cannabis and biotech companies to research as part of its membership. Learn more at

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