



IGC Filed a Patent Application with the U.S. Patent Office for a New Formulation to Treat Pain

BETHESDA, Md.--(BUSINESS WIRE)- On July 17, 2020 India Globalization Capital, Inc. (the “Company”) (NYSE American: IGC) filed a patent application, IGC-511, with the United States Patent and Trademark Office (“USPTO”) for a new cannabinoid formulation intended for the treatment of chronic pain, muscular pain, and neuropathic pain in humans and veterinary animals.

Chronic pain, one of the most common grounds for adults seeking medical care, has been linked to limitations in mobility and daily activities, dependence on opioids, anxiety and depression, and diminished quality of life.⁽¹⁾

Pain management is a significant challenge for health care professionals, as pain often can debilitate individuals in ways that affects their day-to-day functioning and productivity. Reports show that chronic pain contributes to an estimated \$560 billion each year in direct medical cost, lost productivity, and disability programs.⁽²⁾ The American Pain Society recommends that pain be made more visible and categorized as the fifth vital sign.

As part of our intellectual property strategy, we seek appropriate patent protection for applicable product candidates, drug delivery systems, and molecular modifications, as well as other proprietary technologies and their uses, by filing patent applications in the U.S. and select other countries. We intend for these patent applications to cover, where possible, claims for medical uses, processes for preparation, and processes for delivery and formulations. We have recently been issued two patents for our cannabinoid formulations to treat pain (IGC-501) and eating disorders (IGC-504), and we received a Notice of Allowance for our cannabinoid formulation to treat seizures (IGC-502). The filing of a patent application is no guarantee that the USPTO will approve or grant the patent; as such, we can give no assurance that the patent will in fact be granted.

Forward-looking Statements:

This press release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934. These forward-looking statements are based largely on IGC’s expectations and are subject to a number of risks and uncertainties, certain of which are beyond IGC’s control. Actual results could differ materially from these forward-looking statements as a result of, among other factors, worsening of the COVID-19 outbreak in China, the U.S., and other parts of the world, the prolonged continuation of travel restrictions related to the outbreak, continued disruption of the Hong Kong economy, competitive conditions in the industries in which IGC operates, failure to meet operational goals and/or revenue and profit targets for products in various stages of production and commercialization, failure to commercialize one or more of the products or technologies of IGC, including any products or patented formulations identified herein, or the failure or inability to pay patent maintenance fees, potential rejection of any patent application even when the Company is in compliance with USPTO requirements, any changes in federal, state, or local law applicable to our businesses and the locations where we operate, general economic, political, and health and welfare conditions that are less favorable than expected, the Federal Food and Drug Administration’s (FDA) general position regarding hemp-based and related products in particular, and other factors, many of which are discussed in our SEC filings. The Risk Factors identified in the Company’s annual report, filed on Form 10-K with the SEC on July 13, 2020, and in the Company’s quarterly reports, filed on Form 10-Q with the SEC on November 5, 2019 and February 10, 2020, are incorporated herein by reference. In light of these risks and uncertainties, there can be no assurance that the forward-looking information contained in this release will in fact occur.

About IGC:

IGC has two lines of business: infrastructure and life sciences, including hemp-derived medical cannabis/industrial hemp. The company is based in Maryland, U.S.A. Our website: www.igcpharma.com, www.igcinc.us. Twitter @IGCIR

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⁽¹⁾ Chappert SM, Burt CW. Ambulatory care visits to physician offices, hospital outpatient departments, and emergency departments: United States, 2001-02. Vital Health Stat. 2006 Feb; 13(159): 1-66; Gureje O, Von Korff M, Simon GE, Gater R. Persistent pain and well-being: A World Health Organization study in primary care. JAMA. 1998 Jul; 280(2): 147-51.

⁽²⁾ Institute of Medicine. Relieving pain in America: A blueprint for transforming prevention, care, education, and research. National Academies Press. 2011.