IGC Completes Cohort 2 of its Phase 1 THC-Based Clinical Trial on Alzheimer's Patients

POTOMAC, MD, June 7, 2021 / India Globalization Capital, Inc. ("IGC") (NYSE American: IGC) announces today that it has completed Cohort 2 of its Phase 1 clinical trial on IGC's tetrahydrocannabinol ("THC")-based investigational new drug, IGC-AD1, intended to alleviate the symptoms of individuals suffering from Alzheimer's disease. As previously disclosed, IGC submitted IGC-AD1 to the U.S. Food and Drug Administration ("FDA") under Section 505(i) of the Federal Food, Drug, and Cosmetic Act. IGC received approval to proceed with the trial from the FDA on July 30, 2020.

As previously announced, for Cohort 1, we administered one dose of the investigational new drug IGC-AD1 per day to trial participants. We increased the dosage to two doses of IGC-AD1 per day in Cohort 2, which was conducted from early February 2021 through mid-May 2021. The Data and Safety Monitoring Committee ("DSMC") for IGC's clinical trial, having reviewed the data obtained through Cohort 1 and Cohort 2, recommended progressing to Cohort 3, which consists of administering three doses per day. Participants are monitored daily for safety and certain behavioral changes using, among others, the Neuropsychiatric Inventory (NPI) scale and the Columbia-Suicide Severity Rating Scale (C-SSRS). The Phase 1 clinical trial on Alzheimer's patients is currently anticipated to conclude during the July through September 2021 timeframe.

To IGC's knowledge, this is the first human clinical trial using low doses of natural THC, a psychoactive member of the cannabinoid class of natural products produced by the Cannabis sativa plant, on Alzheimer's patients. IGC is pleased to progress into Cohort 3 of its Phase 1 clinical trial on participants suffering from Alzheimer's disease to continue testing the safety of IGC-AD1 at higher doses.

According to World Health Organization, Alzheimer's disease is expected to impact approximately 50 million individuals worldwide by 2030. IGC-AD1 is intended to assist with symptom relief in individuals living with Alzheimer's, who may suffer from agitation, restlessness, anxiety, irritability, apathy, disinhibition, delusions, hallucinations, and sleep or appetite changes, among other symptoms. As the disease progresses, individuals may suffer from loss of memory and dementia. This Phase 1 trial is currently testing IGC-AD1 for safety. Depending on the results of this first clinical trial phase and pending appropriate FDA approvals, IGC intends to pursue additional future trials for efficacy at a later date.

A Phase 1 clinical trial is the first step of a human clinical trial in a multi-step process designed to obtain regulatory approval for the marketing of a new pharmaceutical drug. This multi-step process for obtaining FDA approval is described in IGC's annual report on Form 10-K filed with the U.S. Securities and Exchange Commission ("SEC") on July 13, 2020.

About IGC:
India Globalization Capital, Inc. (IGC) engages in the development of cannabinoid-based therapies for indications such as Alzheimer's disease, Parkinson's disease, and pain. It operates in two lines

of business, Infrastructure and Life Sciences and is headquartered in Potomac, MD.
www.igcinc.us www.igcpharma.com

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 several 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, the Company's failure or inability to commercialize one or more of the Company's products or technologies, including the investigational new drug or formulation described in this release, or failure to obtain FDA approval for the investigational new drug; testing results from human clinical trials that may not be favorable or as anticipated; general economic conditions that are less favorable than expected, including as a result of the ongoing COVID-19 pandemic; the FDA's general position regarding cannabis- and hemp-based products; and other factors, many of which are discussed in IGC's SEC filings. IGC incorporates by reference the human trial disclosures and Risk Factors identified in its Annual Reports on Form 10-K filed with the SEC on July 13, 2020 and June 14, 2019 and its Quarterly Reports on Form 10-Q filed with the SEC on August 19, 2020, November 20, 2020, and February 12, 2021, as if fully incorporated and restated herein. In light of these risks and uncertainties, there can be no assurance that the forward-looking information contained in this release will occur.

Contact:
Claudia Grimaldi
info@igcinc.us
Phone: 301-983-0998