

IGC Announces Issuance of Patent for the Treatment of Alzheimer's Disease Using THC

Potomac, MD, July 22, 2021 - India Globalization Capital, Inc. (the "Company") (NYSE American: IGC) announced today that on July 20, 2021, the United States Patent and Trademark Office ("USPTO") issued a patent (#11,065,225) for the treatment of Alzheimer's disease entitled "Ultra-Low dose THC as a potential therapeutic and prophylactic agent for Alzheimer's Disease."

The original patent application was initiated by the University of South Florida ("USF") and filed on August 1, 2016. On May 25, 2017, IGC entered into an exclusive license agreement with USF with respect to the patent application and the associated research conducted on Alzheimer's disease.

The granted patent relates to IGC's proprietary formulation intended to assist in the treatment of individuals living with Alzheimer's disease. IGC's proprietary formulation, IGC-AD1, is the subject of the Company's previously-disclosed Phase 1 clinical trial. The Company recently announced the completion of Cohort 3 in its placebo-controlled Multiple Ascending Dose (MAD) phase 1 trial for establishing safety and tolerability of IGC-AD1 that uses THC on patients suffering from Alzheimer's disease.

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 commercialise 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 Report on Form 10-K filed with the SEC on June 14, 2021, as if fully incorporated and restated herein. Considering these risks and uncertainties, there can be no assurance that the forward-looking information contained in this release will occur.

About IGC:

India Globalization Capital, Inc. (IGC) engages in the development of cannabinoid-based therapies for indications such as Alzheimer'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, Twitter @IGCIR.

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