

# Navasota and IMC Announce Consolidation and Name Change of Navasota

Toronto, Ontario--(Newsfile Corp. - October 4, 2019) - Navasota Resources Inc. ("**Navasota**") and I.M.C. Holdings Ltd. ("**IMC**") are pleased to announce that, in anticipation of the closing of their previously announced business combination that will, subject to the satisfaction of certain conditions and applicable shareholder and regulatory approvals, result in a reverse takeover of Navasota by IMC (the "**RTO Transaction**"), Navasota has effected a change of its name to "IM Cannabis Corp." and consolidated its issued and outstanding common shares on a 1:2.83 basis (the "**Consolidation**"). No fractional shares shall be issued as a result of the Consolidation and if any fractional share would otherwise result from the Consolidation, it will be rounded down to the nearest whole share. A letter of transmittal will be sent to shareholders with instructions on how to exchange their pre-Consolidation shares for post-Consolidation shares of Navasota. The resulting issuer from the RTO Transaction (the "**Resulting Issuer**") will change its business from mining to the medical cannabis industry.

## **About IMC**

IMC is an international medical cannabis company, and a well-known Israeli brand of medical cannabis products. In Europe, IMC is establishing a fully operational, vertically integrated medical cannabis business spearheaded by its distribution arm in Germany and augmented by strategic agreements with certified EU-GMP Standard suppliers, making it one of the only medical cannabis companies with fully integrated operations in Europe. IMC intends to leverage IMC's brand to establish a foothold in emerging medical cannabis markets including Germany, Portugal and Greece.

IMC's core Israeli business includes offering branding, know-how and other intellectual property-related services to the Israeli medical cannabis market. Its key assets in Israel include commercial agreements with licensed producers and an option to purchase licensed entities.

## **About Navasota**

Navasota Resources Inc. is a mineral exploration company with no current activities or operations and is not currently listed on a stock exchange.

## **Additional Information**

All information contained in this press release with respect to Navasota and IMC was supplied by the parties respectively, for inclusion herein, and each party and its directors and officers have relied on the other party for any information concerning the other party.

The common shares of Navasota have not been and will not be registered under the United States Securities Act of 1933, as amended and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirement. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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## **Forward-Looking Statements**

*This news release contains "forward-looking information" within the meaning of applicable securities laws including statements regarding the terms and conditions of the RTO Transaction, and information relating to IMC and the Resulting Issuer. The information about IMC contained in the press release has not been independently verified by Navasota. Although Navasota believes in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because Navasota can give no assurance that they will prove to be correct. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, the risk that a closing condition to the RTO Transaction is not satisfied or is not satisfied on a timely basis including, without limitation, the failure to obtain all requisite Israeli regulatory approvals. The statements in this press release are made as of*

*the date of this release. Navasota undertakes no obligation to comment on analyses, expectations or statements made by third-parties in respect of Navasota, IMC, their securities, or their respective financial or operating results (as applicable).*

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*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*

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