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## CANADIAN IMPERIAL VENTURE CORP.

### NEWS RELEASE

#### **Ikänik Farms Announces Closing of \$13.1 Million Best Efforts Financing**

**Vancouver, British Columbia – May 8, 2019** – Canadian Imperial Venture Corp. (TSXV:CQV.H) (the “**Company**”) is pleased to announce that Ikänik Farms, Inc. (formerly Cannus Partners, Inc.) (“**Ikänik**”) has closed an offering (the “**Offering**”) of an aggregate of 13,139 units of Ikänik (“**Units**”) at a price of \$1,000 per Unit (the “**Offering Price**”) for aggregate gross proceeds of \$13,139,000. The Offering was conducted by Canaccord Genuity Corp. (the “**Agent**”) on a commercially reasonable “best efforts” agency basis.

Each Unit consists of one convertible debenture (a “**Convertible Debenture**”) and: (i) in the case of non-U.S. subscribers, 820 common share purchase warrants (each, a “**Common Share Warrant**”) or, (ii) in the case of U.S. subscribers, 8.2 series A compressed share purchase warrants (each, a “**Series A Warrant**”).

Each Convertible Debenture bears interest at a rate of 6.0% per annum, payable on the last business day of each quarter and forming part of the principal amount, and matures on the date that is two years from the closing date at which point Ikänik shall repay the Convertible Debenture in full, including any accrued and unpaid interest. Immediately prior to the occurrence of a Liquidity Event (as defined below), the principal amount of each Convertible Debenture held by a non-U.S. subscriber shall automatically convert into Common Shares of Ikänik (the “**Common Shares**”) at a price of \$0.61 per Common Share and the principal amount of each Convertible Debenture held by a U.S. subscriber shall automatically convert into Series A compressed shares Ikänik (the “**Series A Shares**”) at a price of \$61.00 per Series A Share.

A “Liquidity Event” means the occurrence of: (a) Ikänik completing a bona-fide public offering of Common Shares under a prospectus filed with Canadian securities regulators, or under a registration statement filed with securities regulatory authorities in the United States or (b) consummation of any transaction including, without limitation, any consolidation, amalgamation, merger, plan of arrangement, reverse take-over, qualifying transaction or any other business combination or similar transaction, which results in the Common Shares being listed on a recognized Canadian stock exchange.

Each Common Share Warrant is exercisable into one Common Share and each Series A Share Warrant is exercisable into one Series A Share, until May 3, 2021 at an exercise price of \$0.79 per Common Share and \$79.00 per Series A Share, subject to adjustment in certain events.

Ikänik intends to use the net proceeds from the Offering to expand its retail footprint in California, to fund the capital requirements for construction of its cultivation facilities, for strategic acquisition opportunities and for general working capital purposes.

The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any applicable state securities laws,

and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration under the U.S. Securities Act and any applicable state securities laws or an applicable exemption from such registration requirements. 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, including the United States, in which such offer, solicitation or sale would be unlawful.

### **About Ikänik Farms, Inc.**

Ikänik Farms is creating a dynamic portfolio of award-winning cannabis lifestyle brands, deep rooted in action sports and entertainment, unified with passion. Ikänik's leadership brings decades of expertise in R&D, cultivation, retail, branding, and corporate finance with the ambition to build the nation's most iconic vertically integrated "seed-to-sale", multi-state cannabis operator.

The Company recently announced that it had entered into a business combination agreement with Ikänik whereby the Company has agreed to acquire all of the issued and outstanding securities of Ikänik and the business of Ikänik by way of a three-cornered amalgamation (the "Transaction"). The Transaction will result in a reverse takeover of the Company by the security holders of Ikänik.

### **ON BEHALF OF THE BOARD OF CANADIAN IMPERIAL VENTURE CORP.**

*"Jacqueline M. Tucker"*

Jacqueline M. Tucker  
Chief Executive Officer  
Phone: (403) 999-1393

***As noted above, completion of the Transaction is subject to a number of conditions, including but not limited to, the requisite shareholder approvals, the acceptance by the TSXV of the voluntary delisting of the common shares of the Company, and the acceptance by the CSE of the listing of the Resulting Issuer SV Shares. There can be no assurance that the Transaction will be completed as proposed or at all.***

***Investors are cautioned that, except as disclosed in the management information circular or listing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.***

***The TSXV has in no way passed on the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release.***

### **Disclaimer for Forward-Looking Information**

*Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding the Transaction. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Forward looking statements in this news release include statements relating to the Transaction; the terms of the Transaction; the listing of the resulting issuer on the CSE; the business of the resulting issuer following completion of the Transaction; the corporate name of the resulting issuer following completion of the Transaction; and the ability to obtain the necessary approvals in respect of the Transaction. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from*

*those contained in the statements, including the risk that the TSXV may not approve the Transaction or that the Transaction may not be completed for any other reason. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. Readers are urged to consider these factors carefully in evaluating the forward-looking statements contained in this news release and are cautioned not to place undue reliance on such forward-looking statements, which are qualified in their entirety by these cautionary statements. These forward-looking statements are made as of the date hereof and the Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.*

***Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.***