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CANADIAN IMPERIAL VENTURE CORP.

NEWS RELEASE

Ikänik Farms Set To Commence Construction Of Industry Leading California Cannabis Camp

Subtitle: Cannabis Camp Will Provide Cultivation, Extraction, and Distribution Capabilities

Vancouver, British Columbia - Canadian Imperial Venture Corp. (TSXV:CQV.H) (the “**Company**”) is pleased to announce that Ikänik Farms, Inc. (“**Ikänik**”) has received all of the necessary licenses required to begin construction of its cannabis camp in Adelanto, California (the “**Adelanto Camp**”). Ikänik expects to commence the first phase of this facility’s buildout within 45 days.

Once complete, the Adelanto Camp will significantly enhance Ikänik’s ability to serve key verticals such as cultivation, extraction, and distribution in California’s multi-billion-dollar legal cannabis market. The Company expects to complete Phase I of Adelanto Camp’s construction by January 2020.

The Adelanto “Base Camp”

Situated on 6 acres of land in the northwest part of Adelanto, this site is aptly located due to its logistical proximity to I-15, and major metro markets within Southern California... Phase I for Base Camp’s buildout will provide Ikänik with 22,000 sq. ft. of cultivation space (approximately 8,000 lbs of dried flower production capacity per year), an extraction lab, and distribution.

Phase 2 of construction is anticipated to provide an additional 40,000 sq. ft. of greenhouse cannabis cultivation capabilities. Commencement of Phase 2 will be announced at a later date.

“Our ‘Base Camp’ aims to set a new standard for vertically integrated cannabis operations in California, the world’s preeminent market for legal cannabis,” said Brian Baca, CEO of Ikänik Farms, Inc. “We are excited to better serve cannabis consumers across California with our gold standard approach to providing quality cannabis, consistently.”

The company was awarded a Type-7, volatile extraction license and will use Butane (BHO) extraction methods, creating an assorted finished product offering, including: sugars, shatter, badder, sauce, diamonds and live resin. Ikänik’s “additive free”, live resin extracts will support the connoisseur vape cart line, targeted for Q1, 2020. Additionally, the facility’s space supports expansion into non-volatile extraction, providing 3rd party manufacturer’s distillate for finished goods. Ikänik’s distribution platform will support both vertical and 3rd party distribution, boasting 19,000 cubic feet of climate-controlled, finished product storage, with 6500 sq. ft. of dry storage and production space.

The finished 57,000 sq.ft. facility will reflect a fiscally advantageous rate of 0.38 cents per ft. and is

inclusive of a purchase option.

About Ikänik Farms

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-national cannabis operator. Ikänik's operations are currently located in California and Colombia.

The Company previously 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 Directors of Canadian Imperial Venture Corp.

"Jacqueline M. Tucker"

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

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Completion of the Transaction is subject to a number of conditions, including but not limited to, the requisite shareholder approvals, the acceptance by the TSX Venture Exchange of the voluntary delisting of the common shares of the Company, and the acceptance by the Canadian Securities Exchange of the listing of the resulting issuer's subordinate voting 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 TSX Venture Exchange has in no way passed on the merits of the proposed Transaction and has neither approved nor disapproved the contents of this news release.

Forward Looking Statements

This news release includes "forward-looking information" and "forward-looking statements" within the meaning of Canadian securities laws and United States securities laws (together, "forward-looking information"). All information, other than statements of historical facts, included

in this news release that address activities, events or developments that the Company expects or anticipates will or may occur in the future is forward-looking information. When used in this news release, words such as “will”, “could”, “plan”, “estimate”, “expect”, “intend”, “may”, “potential”, “believe”, “should”, and similar expressions, are forward-looking information and include, but are not limited to, statements with respect to the Transaction; and the commencement and completion of “Base Camp’s” Phase I, inclusive of cultivation, Type-7 manufacturing, production and distribution space for finished product. Phase I of “Base Camp” is inclusive of Ikänik’s, Type-7 volatile extraction license and the products it intends to produce under the license, the timing of Ikänik’s connoisseur, “additive free” vape cart line, statements with respect to Ikänik’s distribution platform and the facility reflecting a fiscally advantageous rate of 0.38 cents per sq. ft. lease cost.

Although the Company has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in the forward-looking information, such as: the risk that the Transaction may not receive the necessary approvals or that the Transaction may not be completed for any other reason; and there being no material delay in the construction of Phase I for “Base Camp”. Phase I, stabilized, is expected to produce approximately 8,000 lbs of dried flower annually. Ikänik being able to use its Type-7, volatile extraction license in the manner set out herein, the timing of the release of Ikänik’s connoisseur vape cart line not being materially delayed or put off, the lease at the facility not being amended or terminated. There can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended, including, but not limited to: the inability to obtain the necessary regulatory and stock exchange approvals, changes in laws, a change in management, the inability to obtain additional financing, increased competition, hindering market growth and state adoption due to inconsistent public opinion and perception of the medical-use and adult use marijuana industry and, regulatory or political change, there being a material delay in the construction of Phase I of “Base Camp”, risks relating to the production of Phase I “Base Camp”, Ikänik not being able to use its Type-7, volatile extraction license in the manner set out herein, the timing of the release of Ikänik’s connoisseur vape cart line being materially delayed or put off, the lease at the facility being amended or terminated. There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. As a result of these risks and uncertainties, the results or events predicted in the forward-looking information may differ materially from actual results or events. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information in this news release is made as of the date of this release. The Company disclaims any intention or obligation to update or revise such information, except as required by applicable law, and the Company does not assume any liability for disclosure relating to any other company mentioned herein.

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.