

NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR
FOR DISSEMINATION IN THE UNITED STATES

CANADIAN IMPERIAL VENTURE CORP.

NEWS RELEASE

Ikänik Farms Announces 100% Acquisition of Pideka SAS, a Leading Colombian Medical Cannabis Company

Ikänik Farms Aims to Obtain GMP Certification for the Colombian Operation for the Purpose of Exporting Medical Cannabis Products to International Markets

Vancouver, British Columbia – October 15, 2019 – Canadian Imperial Venture Corp. (TSXV:CQV.H) (the “Company”) is pleased to announce that Ikänik International, Inc., a wholly owned subsidiary of Ikänik Farms, Inc. (“Ikänik”), has purchased all of the issued and outstanding common shares of Pideka SAS (“Pideka”), an indoor medical cannabis cultivator based in Bogotá, Colombia whose founders have over 20 years of R&D experience and cultivation expertise.

“I am excited to welcome Pideka into the Ikänik family,” said Brian Baca, CEO of Ikänik Farms, Inc. “Pideka’s strong leadership team and reputation as an innovator in Latin America’s medical cannabis industry makes it a powerful addition to Ikänik’s future growth plans. This acquisition marks a major milestone for our company as it enables a multi-national presence, strategically positioning us for the global cannabis market.”

Highlights of the Transaction

- **Scalable cultivation, extraction, and manufacturing operations in Latin America:** Pideka is currently in the process of building Phase 1 of its Tocancipá based cannabis camp (“Casa Flores”), a state-of-the-art 80,000 sq. ft. complex for cannabis cultivation, extraction and finished product manufacturing. Phase 1 of Casa Flores’ construction will provide Ikänik with annual production capacity of approximately 16,000 lbs. of dried flower.
- **Potential gateway into international markets:** Casa Flores has the potential to provide Ikänik with the ability to export medical cannabis products to international markets pending final GMP certification of its production complex. Ikänik will provide further information regarding its plan to bring Casa Flores to GMP certification standards in the near future.
- **Diversified product portfolio:** Pideka has developed numerous cannabis-based products, including soaps, creams, oils, capsules, sublingual sprays, vaporizable extracts and more.
- **Enhanced R&D:** Pideka’s research team has several R&D projects underway, including a research project with the Pontifical Bolivarian University of Medellin for the treatment of colon cancer with cannabinoids. With its roots in medicinal cannabis research, Pideka’s founders have treated over 1,600 patients to date and registered 55 cannabis

strains with the Instituto Colombiano Agropecuario ("ICA"), Colombia's principal agricultural research institute.

About Pideka SAS

Pideka is a Colombian cannabis company with licenses to cultivate, produce, manufacture and export cannabis derivatives, extracts and seeds for medical, scientific and commercial use. Pideka obtained its first license to produce and process cannabis derivatives in April 2017 and was awarded an additional license to cultivate psychoactive cannabis in August 2018. In March 2019, Pideka was registered with the Colombian government as an agronomic evaluation unit and an asexual selected seed producer.

Currently, Pideka is awaiting final agronomic evaluation test results for Phase 1 development of Casa Flores, which it anticipates receiving this quarter. The agronomic evaluation test is a process used to approve and register a new variety of plant for commercialization. This comprehensive test is intended to confirm the characteristics of the plant and that the species is both homogeneous and unaffected by systemic issues. Pideka has followed the process set forth by ICA, utilizing the required grouping of 60 plants per strain and a stringent data collection process during cultivation. It is required to collect and record specific data for height, production, weight and cannabinoid compounds throughout the entire cultivation cycle, per ICA standards. Upon successful completion of the harvest cycle, all recorded data must be submitted to ICA for review and approval. Pending successful verification of the plant and phytochemical characterization of the extracts by ICA, the strain will be approved, registered and permitted for commercialization.



The halls of Casa Flores agronomic testing facility
<https://ikanikfarms.com/pages/casaflores>



The Casa Flores team tending to the plants, for agronomic proof.

Strategic Alignments

Pideka has aligned itself with numerous Colombian academic and government agencies in order to continue the development of standardized processes and medicinal based therapies:

- April 2019: signed agreement with Tadeo Lozano University (“UTL”) to initiate, develop and validate internationally recognized analytical methods for phytochemical characterizations of cannabis compounds, using the ISO 17025 accredited laboratory of UTL.
- July 2019: signed agreement with AGROSAVIA, a division of ICA, for R&D and innovation projects related to medical / scientific cannabis production.
- July 2019: signed agreement with Pontifical Bolivarian University of Medellin to initiate a research project focused on treatment of colon cancer with cannabinoids through nanotechnology.

Casa Flores Development Phases

- Phase 1 construction of Casa Flores is underway. Upon completion of this phase, the facility will provide 80,000 sq. ft. of space for indoor cultivation, processing and finished product manufacturing. The cultivation component of Casa Flores will consist of 24 flower rooms and use a vertical cultivation system. The anticipated annual production is approximately 16,000 lbs. of dried flower. Casa Flores’ first commercial harvest is targeted for Q2 2020.
- Phase 2 of development will add an additional 260,000 sq. ft. of cultivation space, bringing the completed Casa Flores complex to 340,000 sq. ft. The anticipated annual production is approximately 52,000 lbs. of dried flower. The first harvest from Phase 2 is targeted for Q3 2021.

Long-term Scalability

The acquisition of Pideka gives Ikänik the ability to add significant scale to its operations through “Campo Esmeralda”, the third planned phase of Ikänik’s strategic expansion in Colombia. The preliminary build plan for Campo Esmeralda is intended to take place on 40 of Pideka’s total 3,200 acres, providing Ikänik with an additional 1,900,000 sq. ft. of cultivation, production and manufacturing capabilities. The construction of Campo Esmeralda is targeted to commence in Q3 2021.

“With Ikänik’s acquisition of Pideka, it positions us to reach a much broader, international audience and build a global brand,” said Borja Sanz de Madrid, Pideka SAS’s Director of Global Operations and President of Ikänik Farms International, Inc.

Particulars of the Acquisition

Under the Agreement between Ikänik and Pideka (the “Agreement”), the shareholders of Pideka agreed to transfer to Ikänik all outstanding shares of Pideka (the “Pideka Shares”) in exchange for

consideration of up to 33,333,333 common shares of Ikänik (the "Ikänik Shares"). The Ikänik Shares are to be transferred in the amounts and subject to the completion of the conditions set out below:

- within 10 business days following the receipt of certain regulatory, corporate and tax documentation, each as deemed satisfactory by Ikänik, 16,666,667 Ikänik Shares shall be delivered ratably to the former shareholders of Pideka;
- within 10 business days following the construction, commencement in whole or part of Pideka's property in Tenjo "Campo Esmeralda" as deemed satisfactory by Ikänik, 8,333,333 Ikänik Shares shall be delivered ratably to the former shareholders of Pideka; and
- within 10 business days following the delivery to Ikänik of a copy of a validly issued GMP certification as deemed satisfactory by Ikänik, 8,333,333 Ikänik Shares shall be delivered ratably to the former shareholders of Pideka.

If the satisfaction of each of the conditions above does not occur within 18 months from the effective date of the Agreement:

- each of the former shareholders of Pideka will transfer the Ikänik Shares back to Ikänik;
- each of the former shareholders of Pideka will repay all expenses incurred, paid or due by Ikänik towards all property improvements as part of the "build out" of the Casa Flores Camp (the "Build Out Expenses"); and
- upon repayment of the Build Out Expenses Ikänik will transfer the Pideka Shares back to the former shareholders of Pideka.

Ikänik shall provide to Pideka in the form of required capital expenditures, the initial sum of up to US\$6,700,000 to fund the completion of the build out at Casa Flores.

About Ikänik Farms

Ikänik Farms is creating a dynamic portfolio of award-winning cannabis lifestyle brands, deep rooted in action sports and entertainment and 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", "MNO" Multi-National Operator. Ikänik's operations are currently located in California.

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

For further information on Ikänik Farms, please contact:

Bill Keating
Chief Operating Officer
bkeating@Ikänikfarms.com
(905) 330-5002

Brian Baca
Chief Executive Officer
bbaca@Ikänikfarms.com
(775) 843-1051

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, including, but not limited to, statements with respect to the Transaction; Pideka being able to obtain GMP certification for the Casa Flores Camp, statements with respect to the anticipated size of the Casa Flores Camp, the ability to complete the phases of the construction of the Casa Flores Camp on the timing described herein or at all, the future production capacity and extract capabilities of the Casa Flores Camp, the timing of the first crop from the Casa Flores Camp, Pideka receiving final agronomic evaluation test results for Phase 1 development of Casa Flores and the anticipated size and construction schedule for Campo Esmeralda.

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, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended, including, but not limited to: Pideka not being able to obtain GMP certification on the Casa Flores Camp on the timing described herein or at all, delays in construction or significant cost overruns in the construction of the Casa Flores Camp, future production capacity and extract capabilities of the Casa Flores Camp being significantly lower than expected or all of the planned square footage at the Casa Flores Camp not being available for cannabis production, Pideka not receiving, or being delayed in receiving, final agronomic evaluation test results for Phase 1 development of Casa Flores, delays in construction or significant cost overruns in the construction of Campo Esmeralda, 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 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.