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CANADIAN IMPERIAL VENTURE CORP.

NEWS RELEASE

Ikänik Farms Completes Initial Pesticide and Microbiological Testing of Sample Flower with Leading Colombian Laboratory

**Initial lab results further endorse Ikänik's Colombian production processes
as being supportive of Europe's stringent pharmaceutical regulations**

Vancouver, British Columbia – December 16, 2019 – Canadian Imperial Venture Corp. (TSXV:CQV.H) (the “Company”) is pleased to announce that Ikänik Farms International, Inc. (“Ikänik International”), represented by its medical division in Colombia, Pideka SAS (“Pideka”), a wholly owned subsidiary of Ikänik Farms, Inc. (“Ikänik” or “Ikänik Farms”), has successfully completed initial pesticide and microbiological testing of flower samples grown at Casa Flores, Ikänik's state-of-the-art 80,000 sq. ft. cannabis camp located in Tocancipá, Colombia, currently under construction.

“We are pleased to announce passing results from our pesticide and microbiological testing, which concludes the first phase of all required tests to support a pharmaceutical grade cannabis product,” said Borja Sanz de Madrid, President of Ikänik International.

The testing, which was conducted by the University Jorge Tadeo Lozano (“UTADEO”), found no trace pesticides in the sample flower provided by Pideka. The successful completion of initial heavy metals testing (see the Company's press release dated November 26, 2019) and pesticide and microbiological testing suggests flower grown at Casa Flores meets all of the pharmaceutical grade cannabis standards set forth by the Council of Europe. Cannabis materials which exceed the standardized heavy metals and pesticide limits are deemed non-pharmaceutical grade and are thus ineligible for pharmaceutical exportation into the European Union.

Testing Methodology

Pideka provided UTADEO with samples of dried flower from multiple strains cultivated at Casa Flores. Testing was conducted at UTADEO's BIOSYSTEM ISO 17025 accredited laboratory in order to measure the amount of pesticides present in these samples. Upon conclusion of its testing, UTADEO found the samples to contain no pesticides. Additionally, a microbiological test was conducted to validate that the material was homogenous, with no systemic preclusions as set forth by European Pharmacopoeia, Europe's legal and scientific benchmark for pharmacopoeia standards.

Ikänik plans to perform final heavy metals, pesticides and microbiological tests upon the completion of its first harvest cycle, which is targeted for the last week of December. The strains being tested are intended for commercial production of medicinal cannabis at Casa Flores. Ikänik is pursuing GMP-C certification for the Casa Flores facility and will look to export pharmaceutical grade cannabis to international markets, namely Europe.

“The successful completion of pesticide and microbiological testing by UTADEO further validates the sophistication of the production processes and controls used at our Casa Flores cannabis camp,” said Brian Baca, CEO of Ikänik Farms. “We look forward to conducting final testing of the finished flower grown at Casa Flores in the coming weeks as we work towards finalizing the facility’s GMP-C certification.”

See the Company’s press releases dated October 15, 2019 and October 29, 2019 for further information regarding Ikänik’s Colombian operations and objectives.

About Ikänik Farms

Ikänik Farms is creating a dynamic portfolio of cannabis brands aimed to support global pharmaceutical demand, rooted in health and wellness, action sports 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 Farms’ operations are currently located in California and in Colombia, through its Pideka operations.

The Company previously announced that it had entered into a business combination agreement with Ikänik Farms whereby the Company has agreed to acquire all of the issued and outstanding securities of Ikänik Farms and the business of Ikänik Farms 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 Farms.

None of the securities issued in connection with the Transaction will be registered under the *United States Securities Act* of 1933, as amended (the “**1933 Act**”), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

On behalf of the Board of Directors of Canadian Imperial Venture Corp.

“Jacqueline M. Tucker”

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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, including, but not limited to, statements with respect to the Transaction, Pideka being able to obtain GMP certification for the Casa Flores camp, timing of the further testing and the first harvest cycle at Casa Flores.

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, delays in final heavy metals, pesticides and microbiological tests, a delay or material disruption to the first harvest cycle at Casa Flores.

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.