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CANADIAN IMPERIAL VENTURE CORP.

NEWS RELEASE

Ikänik Farms Becomes the First to Claim “Hecho en Mexico” for Hemp and Cannabis through the 100% Acquisition of D9C Mexico S.A. DE C.V.

Ikänik Farms to export its agronomically-certified Colombian cannabis seeds for cultivating hemp and pharmaceutical cannabis under an Amparo.

Vancouver, British Columbia – July 2, 2020 – Canadian Imperial Venture Corp. (TSXV:CQV.H) (the “**Company**”) is pleased to announce Ikänik Farms, Inc. (“**Ikänik**” or “**Ikänik Farms**”) has purchased all issued and outstanding shares of Delta 9 Corporation Mexico S.A. de C.V (“**D9C**”), based in Coyoacán, Mexico. D9C’s legal representative is permitted to import and register cannabis seeds for cultivation through the legalized Amparo process. Ikänik intends to contract-produce for national and international pharmaceutical cannabis and hemp-derived CBD clients.

“I am very excited to welcome D9C and its team of scientific, legal and regulatory specialists who have been exemplary leaders, shepherding the cannabis legalization process and providing Ikänik the opportunity to be a 1 of 1 in Mexico”, said Brian Baca, CEO of Ikänik Farms, Inc.

D9C is the exclusive Amparo representative to import, cultivate and produce products derived from cannabis and hemp for national and international markets.

Borja Sanz de Madrid, President of Ikänik International, Inc. further emphasized, “We are proud to participate in this historic moment for Mexico. It will be our honor bringing pharmaceutical cannabis Hecho en Mexico para el mundo”.

Upon D9C’s legal representative completing the seed importation and registration process, cultivation and facility construction will commence, providing employment opportunities and social support in the communities it serves.

This acquisition marks a significant milestone for Ikänik, as it continues to grow its multi-national operating presence and prepares to complete a public listing on the Canadian Securities Exchange.

Transaction Highlights

- **First-Mover Advantage:** D9C will provide Ikänik unparalleled speed and access to the Mexican and international marketplace. It will be the first to import certified and licensed seeds for genetic registration from Ikänik’s Colombian GACP and GMP-PHARMA certified “Casa

Flores” location, paving the way for cultivation activities and building a state-of-the-art complex for cannabis production.

- **Diversified Product Portfolio for Domestic Sales:** Ikänik Farms will sell products under its family of brands, providing a broader target audience for pharmaceutical retail partners across Mexico.
- **Stable Supply for International Supply Agreements:** D9C provides Ikänik the ability to continue effectively scale and fill its growing international supply agreements for pharmaceutical grade Cannabis and Hemp derived CBD, pending receipt of permits.

Acquisition Summary

Under the Agreement between Ikänik and D9C (the “**Agreement**”), the shareholders of D9C agreed to transfer to Ikänik all outstanding shares of D9C (the “**D9C Shares**”) in exchange for consideration of up to 10,000,000 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, assignment, corporate and tax documentation each as deemed satisfactory by Ikänik, 5,000,000 Ikänik Shares shall be delivered ratably to the former shareholders of D9C;
- within 10 business days following the receipt of certain corporate documents, import registrations and certifications and receipt of seeds as deemed satisfactory by Ikänik, 3,000,000 Ikänik Shares shall be delivered ratably to the former shareholders of D9C; and
- within 10 business days following the delivery to Ikänik of a copy of validly issued seed and genetic registration certificates and a cultivation permit satisfactory by Ikänik, 2,000,000 Ikänik Shares shall be delivered ratably to the former shareholders of D9C.

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 D9C will transfer the Ikänik Shares back to Ikänik.

About D9C

D9C is a cannabis license development company.

About Ikänik Farms

Ikänik Farms is creating a dynamic portfolio of cannabis brands, inspired by its passion for health and wellness, and action sports. Through the development of its LATAM operations, Ikänik aims to support global pharmaceutical demand for a variety of cannabis products. Ikänik’s leadership brings decades of expertise in R&D, cultivation, retail, branding, and

corporate finance with the ambition to build the most iconic “seed-to-sale”, “MNO” Multi-National Operator. Ikänik Farms’ operations are currently located in Colombia and California.

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”

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, including, but not limited to, D9C’s legal representative completing the seed importation and registration process, cultivation and the beginning of facility construction, the ability of Ikanik to complete a public listing on the Canadian Securities Exchange, statements under the heading “Transaction Highlights” and the ability of D9C to satisfy the conditions set out under the heading “Acquisition Summary”.

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: D9C not being able to complete the importation and registration process, the beginning of facility construction being delayed, Ikanik not being able to complete its public listing on the Canadian Securities Exchange, the Company’s expectations with respect to the acquisition of D9C (as set out under the heading “Transaction Highlights” not materializing, and D9C not being able to satisfy the conditions set out under the heading “Acquisition Summary”).

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.