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CANADIAN IMPERIAL VENTURE CORP.

NEWS RELEASE

Ikänik Farms Becomes First to Export Pharmaceutical Grade Cannabis to Mexico for COVID-19 Research

**A collaboration with CAS Biotechnology for COVID -19 research supports Ikänik's
initiatives to develop a pharmaceutical cannabis market in Mexico**

Vancouver, British Columbia – July 21, 2020 – Canadian Imperial Venture Corp. (TSXV:CQV.H) (the “Company”) is pleased to announce that Pideka SAS (“Pideka”), a wholly owned Colombian subsidiary of Ikänik Farms, Inc. (“Ikänik” or “Ikänik Farms”), has signed a collaborative agreement with CAS Biotechnology for cannabis research on the potential medical benefits in the treatment of COVID-19 with pharmaceutical grade cannabis oil provided by Pideka’s GACP and GMP-Pharma certified Casa Flores facility located outside of Bogota, Colombia. Pideka’s cannabis is supported by agronomically certified genetics and is currently sold in Colombia for use in Formula Magistral.

“We are excited to partner with CAS Biotechnology on the first export of pharmaceutical grade cannabis to Mexico with hopes to aid in the treatment of COVID-19” said Borja Sanz de Madrid, President of Ikänik International.

The testing will be conducted by CAS Biotechnology’s scientific team at their research facility in Mexico. CAS Biotechnology’s team is comprised of scientists with expertise in molecular and synthetic biology, bioinformatics, genomics, proteomics and pre-clinical trials. Pideka will provide samples to CAS Biotechnology for conducting scientific research and pre-clinical trials to determine the effect of cannabis oil on SARS-CoV-2’s replication cycle.

“We are very proud to participate in a study that brings medicine and cannabis closer together in a joint effort to discover possible Phyto therapeutic treatments as a new course of action for the treatment of COVID-19” said Brian Baca, CEO of Ikänik Farms.

Testing Methodology

CAS Biotechnology will test the ability of the supplied cannabinoids to interact with key proteins of the SARS-CoV-2. These experiments will be performed *in vitro*, using world-wide approved methodologies for the analysis of molecular interactions between SARS-CoV-2’s viral proteins and the human receptors, to avoid the risk of contagion. The estimated timeline for the project is less than one year.

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 Farms's leadership brings decades of expertise in R&D, cultivation, retail, branding, and corporate finance with the ambition to build the world's most iconic, vertically integrated "seed-to-sale", "MNO" Multi-National Operator. Ikänik Farms currently has operations located in California and Colombia through its pharma division Pideka, which holds both GMP-PHARMA and (GACP) Good Agricultural and Collection Practice certifications for the Casa Flores, operating facility.

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.

About CAS Biotechnology

CAS Biotechnology is a Mexican company dedicated to the design, production and optimization of biotechnological strategies for various markets. The main interests span basic scientific research, biotechnology, bioinformatics, science outreach, education and technological development. Its team uses frontier tools to identify pathways and/or molecular targets with medical, veterinary and industrial relevance. CAS Biotechnology provides innovative and personalized strategies allowing them to get better solutions.

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, any statements with respect to the efficacy of treatment of COVID-19 with pharmaceutical grade cannabis oil or any cannabis product and statements under the heading “Testing Methodology”.

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: cannabis products having no medical benefit with respect to the treatment of COVID-19, the project not being able to be completed on the timeline described herein, or at all, 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 the 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.