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CANADIAN IMPERIAL VENTURE CORP.

NEWS RELEASE

Ikänik Farms Completes In Vitro COVID-19 Study with Independent Laboratory Shows Potential for Future Cannabinoid Treatment of Coronavirus

Initial lab results support Ikänik's registered genetics impact on the SARS-CoV-2 replication cycle

Vancouver, British Columbia – August 28, 2020 – Canadian Imperial Venture Corp. (TSXV:CQV.H) (the “Company”) announces that Pideka SAS (“Pideka”), the wholly owned Colombian subsidiary of Ikänik Farms, Inc. (“Ikänik Farms” or “Ikänik”), announces the results of its COVID-19 study conducted by a third party laboratory, using agronomically certified genetics cultivated in “Casa Flores”, Pideka’s state-of-the-art cannabis camp located in Colombia.

“We are pleased to announce the results of our COVID- 19 study and the positive implications to the virus replication cycle,” said Brian Baca, CEO of Ikänik Farms.

Pideka provided University of Antioquia’s (“UdeA”) Immunovirology Group with samples from multiple agronomically certified strains cultivated at Casa Flores. The analysis was conducted by UdeA and concluded the strains inhibited up to 62.5% of SARS-CoV-2.

Testing

The testing was conducted by UdeA’s Immunovirology Group in their A1 Biosafe laboratory to determine the antiviral activity of cannabinoids and the SARS-VoC-2 isolated virus. The university carried out two groups of experiments, following the international methodology used to determine the antiviral effect of compounds for the mitigation of SARS-CoV-2.

In the first group of experiments, the optimal dose of the derivatives in which the viability of healthy cells grown in VERO E6 culture medium obtained, was determined to be above international standards of 20% acceptance of cytotoxicity, experimentation with cannabis products, sought for 100% normal cell viability.

In the second group of experiments, the antiviral activity of cannabis derivatives on the SARS-CoV-2 virus was established, applying the preventive and optimal dose of the products obtained in the cytotoxicity experiments. Negative and positive controls were implemented, serving to correct the antiviral effect of cannabis derivatives by plating testing. The SARS-CoV-2 viral titer was determined after treatment with cannabis, measuring the reduction resulting from the

cannabis derivatives. The title obtained was 4.2×10^6 UFP (plate forming units)/mL. A microbiological test was also conducted on the provided samples and showed no presence of pathogenic fungi or bacteria, which is a requirement as set forth by European Pharmacopoeia, Europe's legal and scientific benchmark for pharmacopoeia standards.

"We are excited to collaborate with UdeA, as the first academic institution in Colombia to isolate the virus. We will continue our research internationally in hopes to discover a viable cannabinoid solution for the current global crisis," said Borja Sanz de Madrid, President of Ikänik International.

About Universidad De Antioquia

Universidad de Antioquia is a public university founded in 1803. Its main campus is located in the city of Medellín, Colombia; additionally, it has other campuses and facilities in the nine regions of the department of Antioquia, Colombia. The purpose of Universidad de Antioquia is to pursue, develop and spread knowledge in the fields of humanities, science, arts, philosophy, and technology through research, teaching and outreach activities. The university consists of 25 academic units divided into 14 faculties, four schools, four institutes and three corporations that together offer around 130 undergraduate programs. Moreover, it offers 58 specializations, 46 medical specialties, 57 master's programs and 23 PhD programs, for a total of 184 graduate programs.

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 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.

Related Links:

Corporate Site- www.iknkbrands.com

Pideka Site- www.pidekagroup.com

Brand Site- www.ikanikfarms.com

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.

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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, any statements with respect to the efficacy of treatment of COVID-19 with pharmaceutical grade cannabis oil or any cannabis product.

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.