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CANADIAN IMPERIAL VENTURE CORP.

NEWS RELEASE

Ikänik Farms Becomes the First Company to Complete a Commercial Sale of THC into Mexico

Ikänik Farms Ships Psychoactive Cannabis Oil to Open Mexican Market

Vancouver, British Columbia – February 11, 2021 – Canadian Imperial Venture Corp. (TSXV:CQV.H) (the “Company”) announces that Ikänik Farms Inc.’s (“Ikänik” or “Ikänik Farms”) wholly owned, Colombian subsidiary Pideka SAS (“Pideka”), has successfully completed the first commercial sale and exportation of THC or tetrahydrocannabinol (the psychoactive ingredient in cannabis) to Mexico for use in Formula Magistral.

“We are excited to participate in this groundbreaking moment for the cannabis industry and the countries of Mexico and Colombia, as the first Colombian company to export psychoactive cannabis oil to Mexico. We would like to thank both governments for their roles, ensuring this collaborative effort remained a top priority.” said Borja Sanz de Madrid, President of Ikänik Farms, International.

Working hand in hand with both governments, Ikänik was successfully able to obtain all certifications and permissions needed to legalize the process and complete its 15-step procedure required to export psychoactive cannabis products from Colombia to Mexico.

Ikänik Farms legalized the exportation process of psychoactive cannabis in Colombia, making it the first company to successfully complete a “commercial sale” for export.

Looking ahead, Ikänik will provide cannabinoid solutions through formula magistral in LATAM to treat epilepsy, cancer, pain, nausea, anxiety, insomnia and support the growing demand of the EU marketplace.

“We are proud to have participated in this historic moment and look forward to our growth servicing the global cannabis market.” said Brian Baca, CEO of Ikänik Farms.

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 development of its Colombian operations (Pideka), 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. In connection with the Transaction, the issuer resulting from the Transaction intends to list its shares for trading on the Canadian Securities Exchange.

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, Pideka's ability to export non-manufactured pharmaceutical grade cannabis products (i.e. seeds, tissue cultures, biomass and clones) to European markets from Casa Flores, the ability to complete the phases of the construction of the Casa Flores camp and the ability to maintain production at the Casa Flores camp within the permissible limits proposed by the Council of Europe.

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 experiencing significant operational delays in production of non-manufactured pharmaceutical grade cannabis products (i.e. seeds, tissue cultures, biomass and clones), to European markets from Casa Flores, delays in construction or significant cost overruns in the construction of Casa Flores, future ineligibility for pharmaceutical exportation into the European Union, 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.