

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Canadian Imperial Venture Corp. (the “**Company**”)
Suite 502 - 602 West Hastings Street
Vancouver, BC V6B 1P2

Item 2 Date of Material Change

March 19, 2021

Item 3 News Release

The news release dated March 19, 2021 was disseminated via GlobeNewswire.

Item 4 Summary of Material Change

The Company has received conditional approval from the Canadian Securities Exchange (the “**CSE**”) to list the shares of the Company for trading on the CSE following the completion of its previously announced transaction with Ikänik Farms Inc. (“**Ikänik**” or “**Ikänik Farms**”).

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.

Please refer to the Company’s news release dated April 3, 2019 and the Notice of Meeting and Information Circular of the Company dated July 2, 2019, each of which is available on SEDAR at www.sedar.com, for additional information on the Transaction.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The material change is fully described in the attached News Release which has been filed on SEDAR.

5.2 Disclosure for Restructuring Transactions

N/A

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

Jacqueline M. Tucker, Chief Executive Officer
Telephone: (403) 999-1393

Item 9 Date of Report

March 19, 2021

NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR
FOR DISSEMINATION IN THE UNITED STATES

CANADIAN IMPERIAL VENTURE CORP.

NEWS RELEASE

Company Receives Conditional Approval to List on the Canadian Securities Exchange

Vancouver, British Columbia – March 19, 2021 – Canadian Imperial Venture Corp. (TSXV:CQV.H) (the “**Company**”) is pleased to announce that the Company has received conditional approval from the Canadian Securities Exchange (the “**CSE**”) to list the shares of the Company for trading on the CSE following the completion of its previously announced transaction with Ikänik Farms Inc. (“**Ikänik**” or “**Ikänik Farms**”).

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.

Please refer to the Company’s news release dated April 3, 2019 and the Notice of Meeting and Information Circular of the Company dated July 2, 2019, each of which is available on SEDAR at www.sedar.com, for additional information on the Transaction.

Closing of the Transaction

The closing of the Transaction and the listing of the Company’s shares on the CSE remains subject to the satisfaction of various conditions standard for a transaction of this nature, including but not limited to: (i) receipt of all necessary regulatory, shareholder and third party consents, waivers and approvals, including the acceptance of the TSX Venture Exchange in respect of the voluntary de-listing of the Company’s shares; and, (ii) the completion of any and all outstanding CSE application documentation and payment of fees pursuant to the applicable CSE policies.

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.

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

For further information on Ikänik Farms, please contact:

Investor Relations
ir@ikanikfarms.com
+1 951-210-7250

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.

Neither the CSE nor the TSX Venture Exchange have in any way passed on the merits of the proposed Transaction and have neither approved nor disapproved the contents of this news release.

Forward Looking Statements

Certain statements in this news release are forward-looking statements, which reflect the expectations of management regarding the Company’s completion of the Transaction and related transactions. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future, including but not limited to, the Company completing the Transaction on the terms and conditions of the business combination agreement, or at all, the fulfillment of the conditions for completion of the Transaction. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements, including risks related to factors beyond the control of the Company. The risks include the following: the requisite corporate approvals of the directors and shareholders of the parties may not be obtained; the TSX Venture Exchange may not approve the voluntary de-listing; and other risks that are customary to transactions of this nature. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) nor the CSE accept responsibility for the adequacy or accuracy of this release.