

NOTICE
NATIONAL INSTRUMENT 51-102
CHANGE IN CORPORATE STRUCTURE

TO: British Columbia Securities Commission, as Principal Regulator
Alberta Securities Commission
Ontario Securities Commission

This notice is provided pursuant to section 4.9 of National Instrument 51-102 – *Continuous Disclosure Obligations* (“**NI 51-102**”).

Item 1. Names of the Parties to the Transaction

Ikänik Farms Inc. (formerly Canadian Imperial Venture Corp.) (“**Ikänik**”), Ikänik Farms Inc. (“**Former Ikänik**”) and 1295446 B.C. Ltd. (“**Subco**”).

Item 2. Description of the Transaction

On March 30, 2021, pursuant to the terms of a business combination agreement among Ikänik, Former Ikänik and Subco dated April 3, 2019 as amended on April 26, 2019 and again on March 25, 2021, Ikänik acquired Former Ikänik (the “**Transaction**”).

The Transaction was completed by way of a three-cornered amalgamation (the “**Amalgamation**”) pursuant to an amalgamation of Former Ikänik with Subco, a wholly-owned subsidiary of Ikänik to form an amalgamated entity (“**Amalco**”) and the subsequent vertical amalgamation of Amalco and Ikänik whereby Ikänik acquired all of the issued and outstanding securities of Former Ikänik. All outstanding options to purchase Subordinate Voting Shares (as defined below) remain outstanding and now entitle the holders thereof to acquire equivalent securities of Ikänik in lieu of Former Ikänik on the same terms and conditions. Pursuant to the Amalgamation, the Company has: (a) issued an aggregate of:

- (i) 84,026,999 Subordinate Voting Shares of the Company in exchange for the outstanding Former Ikänik common shares;
- (ii) 527,813 Series A Multiple/Subordinate Voting Shares of the Company (the “**Series A Shares**” each convertible into 100 Subordinate Voting Shares) in exchange for the outstanding Former Ikänik series A shares;
- (iii) 36,449,131 Subordinate Voting Share purchase warrants of the Company (the “**Subordinate Voting Warrants**”) in exchange for the outstanding Former Ikänik common share purchase warrants;
- (iv) 26,148 Series A Multiple/Subordinate Voting Share purchase warrants of the Company (the “**Series A Warrants**”) in exchange for the outstanding Former Ikänik series A share purchase warrants; and

(v) broker warrants of the Company (the “**Broker Warrants**”) in exchange for the outstanding Former Ikänik broker warrants or advisory warrants,

and (b) reserved such number of Subordinate Voting Shares and Series A Multiple/Subordinate Voting Shares for issuance upon the exercise of warrants, options and other such convertible securities of Former Ikänik (the “**Convertible Securities**”), all pursuant to the terms and conditions of the Business Combination Agreement. In addition, there are 9,499,877 Subordinate Voting Shares issued and outstanding.

Ikänik also changed its name from “Canadian Imperial Venture Corp.” to “Ikänik Farms Inc.” The Transaction constituted a reverse takeover of Ikänik by Former Ikänik.

Additional information regarding the Transaction is found in the listing statement of Ikänik dated March 30, 2021 (the “**Listing Statement**”). A copy of the Listing Statement is available under Ikänik’s issuer profile on SEDAR at www.sedar.com.

Item 3. Effective Date of the Transaction

The Transaction became effective on March 30, 2021.

Item 4. Names of Each Party that Ceased to Be a Reporting Issuer Subsequent to the Transaction and of each Continuing Entity

Ikänik continues to be a reporting issuer in Ontario, Alberta and British Columbia.

Item 5. Date of the Reporting Issuer’s First Financial Year-End Subsequent to the Transaction

December 31, 2021.

Item 6. The periods, including the comparative periods, if any, of the interim financial reports and the annual financial statements required to be filed for the reporting issuer’s first financial year after the transaction

Ikänik will file annual financial statements for the year ended December 30, 2021 on or before March 30, 2022, interim financial statements for the three months ended March 31, 2021 on or before May 31, 2021, interim financial statements for the six months ended June 30, 2021 on or before August 31, 2021, and financial statements for the nine months ended September 30, 2021 on or before November 30, 2021.

Ikänik will also file on behalf of Former Ikänik, annual financial statements of Former Ikänik for the year ended December 31, 2020 on or before April 30, 2021.

Item 7. Documents Filed under NI 51-102

Details of the Transaction can be found in the following documents:

- news release of Ikänik dated April 3, 2019;
- material change report of Ikänik dated April 8, 2019;
- business combination agreement of Ikänik filed on March 30, 2021;
- news release of Ikänik dated March 19, 2021;
- material change report of Ikänik dated March 19, 2021;
- news release of Ikänik dated March 30, 2021;
- material change report of Ikänik dated March 30, 2021; and
- Listing Statement filed on March 30, 2021.

each of which has been electronically filed with the Canadian securities regulators and is available on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com under Ikänik's issuer profile.

Item 8. Date of Report

March 30, 2021