

IKÄNIK FARMS RECEIVES INITIAL PRODUCTION QUOTA FOR PSYCHOACTIVE CANNABIS FLOWER AND DERIVATIVES FROM COLOMBIAN GOVERNMENT

CORONA, Calif., April 15, 2021- Ikänik Farms, Inc. (CSE: IKNK.U) (the "**Company**" or "**Ikänik Farms**") is pleased to announce its wholly owned, Colombian subsidiary Pideka SAS ("Pideka"), has received its production quota from the Colombian government for the production of psychoactive cannabis for the fiscal year, 2021.

"We would like to thank the Colombian government for their partnership in completing this process. We are excited to begin our psychoactive production, which will be led by our award-winning California cultivation team, who brings over eight decades of combined experience, to provide California quality to the international markets." said Brian Baca, CEO of Ikänik Farms.

Ikänik Farms is multinational operator and authorized producer of pharmaceutical grade, psychoactive cannabis and has been permitted to cultivate a total of 135,000 plants to support dried cannabis flower and derivatives for commercial sale. The quota includes an initial 100,000 plants, across five varieties to support flower production: Pina Nariño, La Magdalena, Arequipe Kush, Tolima Limon and Bacata Extra CBD with the annual production capacity of 3,500 kilograms. The THC content exceeds 20% THC in some varieties and is eligible for use in formula magistral nationally and internationally amongst participating LATAM countries and is eligible for exportation to the European Union to support the medical cannabis demand.

The additional 35,000 plants of the same varieties are approved to support 1,195 kilograms of flower production for the manufacturing of derivatives. The derivatives will be available for national and international sales.

To date, the Company has exported THC from Colombia to Mexico for commercial sale.

"We're proud to announce quota granted by the Colombian government for the production of psychoactive flowers and derivatives, as a result of our quality control measures taken within our indoor our seed to sale process." said Borja Sanz de Madrid, President of Ikänik Farms International, Inc.

About Ikänik Farms

Ikänik Farms is a California based, Multi-National Operator (MNO) who is building a dynamic portfolio of brands, inspired by its passion for health and wellness, action sports, and supported by its vertically integrated retail, distribution and cultivation in CA and its medical grade cultivation and laboratory in Colombia. The company's leadership brings decades of expertise in R&D, cultivation, retail, branding, and corporate finance. Ikänik Farms' operation in Colombia, through its pharma division Pideka, holds both GMP-PHARMA and (GACP) Good Agricultural and Collection Practice certifications for its Casa Flores operating facility.

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.

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: 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.

On behalf of the Board of Directors of Ikänik Farms Inc.

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