



## **Nabis Holdings Announces 2 Additional Investments in Municipally Approved Properties in Michigan - Taking the Total of Provisioning Centers to 7 in One of the Largest Medical License Cannabis States**

*THIS NEWS RELEASE IS NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES FOR DISSEMINATION IN THE UNITED STATES*

VANCOUVER, British Columbia, Jan. 24, 2019 -- Innovative Properties Inc. d/b/a Nabis Holdings (CSE:NAB; OTC: INNPF, FRA:7IP) ("**Nabis**" or the "**Company**") is pleased to announce that the Company has entered into a binding Letter of Intent ("LOI") to invest in an additional two strategically located properties that have municipal approvals for provisioning centres in Michigan, USA for a total consideration of USD \$6 million. The provisioning centers are located strategically in the City of Detroit and one property in Bay City ("Properties"). The existing municipal approvals with respect to the properties will expedite the State licensing process for dispensary locations under the new recreational cannabis regime in Michigan. These provisioning centers previously operated prior to the new Michigan State regulatory regime and generated unaudited historic gross revenues of approximately USD \$9 million in 2018, with an approximate 30% adjusted EBITDA margin or approximately USD \$3 million. Assuming the closing of the acquisition, Nabis expects the acquired provisioning centers to generate approximately USD \$10 million annual revenue in 2019 and USD \$18 million revenue in 2020, with estimated 30% adjusted EBITDA margins. These two properties would take Nabis' total to seven provisioning centers in Michigan assuming closing of the five properties previously announced on January 17, 2019. The Company is currently evaluating additional municipally approved locations in the State and in other limited license States.

The revenue and adjusted EBITDA guidance provided herein is for illustrative purposes for investors to assess the value of the transaction and is subject to the assumptions that the Company will receive the required State of Michigan license for the retail sale of cannabis, the price for cannabis and related products in Michigan State will remain consistent with current pricing, consumer demand for the products remains strong; retention of key employees and management; changes in State and/or municipal regulations of retail operations and changes in government regulations generally with respect to the sale of Cannabis.

A finder's fee will be payable in regards to this transaction to an unrelated third party. The LOI is subject to definitive documentation and the transaction is expected to close in March 2019.

### **About Nabis Holdings**

Nabis Holdings is a Canadian investment issuer that invests in high quality cash flowing assets across multiple industries, including real property, securities, cryptocurrency, and all aspects of the U.S. and international cannabis sector. Led by two of the co-founders of MPX Bioceutical (CSE:MPX), one of the largest takeovers in the U.S. Cannabis space to date, the company has proven track record in emerging markets to create significant shareholder value. The Company is focused on investing across the entire vertically integrated aspects of the space with a focus on revenue generation, EBITDA and growth.

### **ON BEHALF OF THE BOARD OF DIRECTORS**

*"Shay Shnet"*

Shay Shnet  
CEO and Director

For inquiries, please contact 604-687-7130 or email [info@nabisholdings.com](mailto:info@nabisholdings.com).

***The CSE does not accept responsibility for the adequacy or accuracy of this release.***

*All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. The risks are without limitations: that the acquisitions will be completed by the Company or completed upon the terms disclosed; the price for cannabis and related products will remain consistent and the consumer demand remains strong; availability of financing to the Company to develop the retail locations; retention of key employees and management; changes in State and/or municipal regulations of retail operations and changes in government regulations generally. Important factors that could cause actual results to differ, materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the Canadian Securities Exchange, the British Columbia Securities Commission, the Ontario Securities Commission and the Alberta Securities Commission.*