



Nabis Holdings Completes Investment in Bangor City, Michigan Property with Ten Class C Cultivation Licenses and a Processing License

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VANCOUVER, British Columbia, April 24, 2019 -- Innovative Properties Inc. d/b/a Nabis Holdings (CSE:NAB; OTC: INNPF; FRA: 71P) ("**Nabis**" or the "**Company**"), a leading Canadian investment company with specialty investments in assets across multiple divisions of the cannabis sector, today announced that it has completed its investments ("Investments"), in strategically located property in Bangor City, Michigan ("Bangor City"), that has received municipal approvals for ten cultivation licenses and one processing license. This property allows Nabis to grow indoor, outdoor and greenhouse cannabis with an unlimited stacking ability of cultivation licenses.

Cultivation at the property is expected to commence in the first quarter of 2020. Nabis Holdings will be developing a 60,000 square foot indoor cultivation and processing center along with a 45,000 square foot hybrid greenhouse.

"In early 2020, our Bangor property will become a critical cultivation center for our Michigan operations, with projected harvest of more than 40,000 pounds of dry flower per year and have the capability of producing over 35,000 pounds of high grade distillate at its full capacity," said Shay Shnet, CEO & Director of Nabis. "We remain committed to our aggressive cross-country expansion as we seek out additional opportunities in limited license states that will bolster our cultivation capabilities and expand the Company's footprint."

Pursuant to the investment agreements, the Company paid a combination of cash at closing and deferred cash for approximately \$775,000. The Company will issue Finder Fee shares subject to the board and CSE approval.

With the closing of this investment, the Company is working to complete the remainder of its previously announced binding Letter of Intent ("LOI") as it continues to grow its footprint as part of the Company's U.S. cannabis strategy.

About Innovative Properties Inc. (dba 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, one of the largest takeovers in the U.S. Cannabis space to date, the company has a 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.

For more information, please visit <https://www.nabisholdings.com/>.

Forward-Looking Statements

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.

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

For inquiries, please contact:

Company Contact:

PH: 604-687-7130

info@nabisholdings.com