



Nabis Holdings Announces Shareholder Approval of Name Change and Provides Shareholder Update

Resolutions Passed at Annual and Special Meeting Held on May 3, 2019

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VANCOUVER, British Columbia, May 06, 2019 -- Innovative Properties Inc. DBA 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, announced that Nabis' shareholders approved the name change to Nabis Holdings Inc. subject to CSE approval. In addition, Nabis management is pleased to provide a corporate update to its shareholders regarding the recent progress of its strategic growth plan.

Shay Shnet, CEO & Director of Nabis, stated, "Over the past several months our team has diligently executed our strategic plans to identify and invest in vertically integrated cannabis assets primarily in U.S. limited license states with large, addressable markets, including Michigan, Arizona, California, Massachusetts and Nevada. While we make strides in the progression of our investments, the recent Annual Shareholder Meeting yielded a number of positive corporate changes, including the formal adoption of the Nabis Holdings name, providing clarity for investors, as well as a strong anchor for the business."

"In addition, we enhanced our board to six directors, those of whom have already played integral advisory roles in the current development of Nabis. Our team commitment to the expansion of the Nabis portfolio, with a focus on businesses with operational experience, pharma grade quality products serving the medicinal, wellness and recreation markets, cannot be understated. We are focused on identifying those assets that will lead to strategic revenue generation, EBITDA, and growth in turn increase shareholder value," concluded Shnet.

Recent Operational Highlights

Enhanced Balance Sheet

- Completed private placement offering of debenture units raising gross proceeds of \$35 million in March 2019.

Completed FIVE Strategic Investments in Properties

- Investment in one property in Bangor City, Michigan, 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.
- Investment in four properties that have municipal approvals for provisioning centers in Battle Creek, Constantine, Muskegon and Bangor City, all located in Michigan

Strengthened Board of Directors

- **Shay Shnet, CEO & Director of Nabis**, has over 20 years of experience in business and was most recently a founding partner and Vice President of Operations of MPX. While at MPX, Mr. Shnet spent the last 5 years of his career focused on the North American cannabis space helping build MPX's portfolio of international cannabis assets. Shay is highly skilled in finding unique opportunities and has been directly involved with the development, branding, importing, consumer packaging and distribution of a wide variety of product lines.
- **Kevin Ma, Director**, is a principal and the founder of Skanderbeg Financial Advisory Inc., specializing in corporate finance, mergers & acquisitions, and senior executive and management advisory. Kevin acted as CFO for First Cobalt Corp. where the company recently completed over \$250 million in acquisitions within 12 months, creating the largest cobalt exploration company by market capitalization. Kevin has been involved in over \$200 million in corporate financing transactions. Kevin is a Chartered Accountant certified by the Chartered Professional Accountants of British Columbia, and holds a Diploma in Accounting and a Bachelor of Arts degree from the University of British Columbia.
- **Liran Kandinov, Director**, is the Executive Director and CEO of Lex Professional Development Group Inc., a legal education and consulting firm. He has over 10 years of leadership and strategic management experience and is a dual licensed attorney in both New York State and in the province of Ontario. Liran obtained his Bachelor of Business Administration degree in Strategic Management from the University of Toronto, his Bachelor of Laws degree from the University of Manchester and his Master of Laws in Business Law from the University of Toronto.
- **Mark Krytiuk, President & Director**, is a very successful cannabis operator and was a founding partner of MPX. Mark has over 5 years of experience as the Vice President of Grow Operations of MPX overseeing the production of medical marijuana and pharma-grade products across North America. Mark has been directly involved overseeing the rapid

expansion and build out of nine facilities in three different countries, with ranging budgets of up to \$30 million. Mark also has over 10 years of experience consulting and working with customers to develop their individual requirements for their indoor & outdoor cultivation processing space with all required design, workflow and equipment along with working with federal regulators and licensing bodies to ensure compliance.

- **Larry Koza, Director**, is a Managing Partner at CanSave, a distributor of building materials, kitchen & bath, and doors for new construction and renovation projects. Larry currently sits on a number of panel committees for organizations including the Royal Victoria Hospital, the Emergency Department Operations Committee, and a new hospital to be built in Innisfil, Ontario. Larry volunteers to help business owners to fortify their strategy and improve profitability. Larry was awarded the lifetime achievement award from the Lumber Building Material Association.
- **Safiya Lyn, Director**, is the Assistant Medical Director of a prestigious hospital in Aventura, Florida, which is among the nation's oldest, largest and most respected hospitals, serving roughly 24,000 emergency department patients annually. Safiya has roughly eight years of experience in Emergency Medicine, offering valuable insight into the unique requirements related to various patient concerns. Safiya is responsible for overseeing a 16 bed acute care emergency room, managing general operations, caring for critical ill patients and implementing new policies related to sepsis, stroke, STEMI and critical care. Safiya works closely with her community to inform and educate people on evolving medical practices through engaging lectures and community-centered outreach programs.

Nabis Holdings Inc.

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 Biocetical, 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.

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