



Nabis Holdings Signs Definitive Agreement to Purchase Assets Including Established Extraction & Production Facility in Washington State

Includes Licensing Rights for Chong's Choice Brand Products

VANCOUVER, British Columbia, May 13, 2019 -- Innovative Properties Inc. d/b/a Nabis Holdings (CSE: NAB; OTC: INNPF; FRA: 71P) ("**Nabis**" or the "**Company**"), is pleased to announce that it, through a wholly-owned subsidiary, has signed a definitive agreement to purchase certain assets from PDT Technologies LLC ("PDT"), including extraction and production equipment and rights to lease its current production facility in Port Townsend, WA. In addition, the Company will purchase the exclusive licensing rights throughout the state of Washington to Chong's Choice brand products, one of the leading and most recognizable brands in the cannabis space.

PDT owns and operates an already-established production facility that produces high grade cannabis concentrate. The Company is planning to spend approximately USD \$3 million to further expand the existing facility with new highly specialized equipment, two new extraction lines, an extraction clean room and lab facility, capable of producing up to 20,500 KG of cannabis concentrate on an annual basis. The facility will be subleased to a licensed Washington cannabis processor.

The Chong's Choice brand, as one-half of the legendary comedy duo Cheech & Chong, is a well-known brand in the cannabis space. The Company expects that the rights it will acquire to the Chong's Choice brand will provide it with new opportunities to forge licensing relationships with state-licensed Washington processors.

"Our agreement with PDT stands to dramatically expand our footprint and licensing capabilities in the well-established, state of Washington," said Shay Shnet, CEO and Director of Nabis. "In connection with the acquisition, our expansion of the existing facility with a new ISO designed extraction clean room and GMP lab facility falls squarely within our aggressive expansion plans. Additionally, the included licensing rights for the Chong's Choice brand represents a compelling addition to the recreational and lifestyle aspect of the Company's investment portfolio in intellectual property."

As Washington State is a relatively mature state with proven metrics, the Company will continue to evaluate opportunities within the state, along with many other limited license states in the near term as part of the Company's multi-state cannabis expansion 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 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, where permitted, 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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