

Icon Exploration Inc. Investigates Medical Marijuana Acquisitions

Toronto, Ontario--(Newsfile Corp. - August 9, 2017) - Icon Exploration Inc. (TSXV: IEX.H) ("Icon" or "the Company") would like to announce that further to its corporate update on January 30th, 2017 the Company's Board and Management is actively pursuing opportunities in the medical marijuana industry, including a medical marijuana license under the Access to Cannabis for Medical Marijuana Purposes Regulations ("ACMPR license").

It is important to note that, if successful in obtaining an appropriate facility and as a condition of the Company obtaining a license for the facility, Health Canada requires significant steps to be taken, including the construction of an indoor growing facility equipped with physical barriers, visual monitoring, recording devices, intrusion detection, air filtration systems, as well as other important controls around distribution and access.

Consequently, the Company is currently at too early a stage in its due diligence process to provide any estimate of the time or cost required to secure a facility or obtain a license, or to assemble the infrastructure or the personnel required in order to support a license application. As a result, none of the infrastructure required to support a license application has yet been optioned, purchased or assembled nor has the requisite personnel been hired or engaged.

Until a facility meeting the requirements for an ACMPR license is acquired or constructed and available for inspection by Health Canada and the Company has received a final license from Health Canada, the Company would not be able to begin production of medical marijuana.

Over the next few months Management expects to review medical marijuana opportunities and will shortlist the top acquisition opportunities after completion of due diligence. Upon completion of due diligence Icon will establish what will be the optimal structure to complete such acquisitions (whether by option agreement, asset acquisition, joint venture or share purchase of any entity which would be considered an optimal facility that may obtain or holds a ACMPR license and appropriate infrastructure). Along with any potential medical marijuana acquisition, the Company will prudently explore funding to secure the assets and will draw on talent to complement the acquisitions and the Company. If the Company does find an acceptable target acquisition, such would constitute a change of business under TSX Venture Exchange policies. At such time, concurrent with filing a required change of business application, Icon would apply to the Exchange to change its listing categorization from a resource company to a company in the medical marijuana industry.

Rob Fia CEO & Director: *"According to Deloitte Touche the Canadian cannabis industry is expected to reach upwards of C\$22.6 billion in annual revenue by 2020. Icon would like to capitalize on this burgeoning industry and looks forward to the potential to make a transformative medical marijuana acquisition during 2017."*

The Company will provide shareholders with updates on these opportunities when material information becomes available.

Icon Exploration Inc.

Rob Fia, CEO & Director

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-looking information

Certain statements in this news release constitute "forward-looking" statements. These statements relate to future events or the Company's future performance and include potential medical marijuana industry acquisitions as described in the news release. All such statements involve substantial known and unknown risks, uncertainties and other factors which may cause the actual results to vary from those expressed or implied by such forward-looking statements. In addition to other risks, the Company's potential medical marijuana industry acquisitions may prove to be unsuccessful and the Company may be unable to complete any potential medical marijuana industry acquisition. Further, the Company may not complete any potential medical marijuana industry acquisition on the schedule it expects to complete as described in this news release or attract capital in the future to finance the Company. Forward-looking statements involve significant risks and uncertainties, they should not be read as guarantees of future performance or results, and they will not necessarily be accurate indications of whether or not such results will be achieved. Actual results could differ materially from those anticipated due to a number of factors and risks. Although the forward-looking statements contained in this news release are based upon what management of the Company believes are reasonable assumptions on the date of this news release, the Company cannot assure

investors that actual results will be consistent with these forward-looking statements. The forward-looking statements contained in this press release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities regulations.

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