

Icon Exploration Inc. Announces Strategic Investment by Quinsam Capital Corp. and sets Dec. 1st, 2017 as Date for Closing Books for Private Placement in the Stockhouse Deal Room

Toronto, Ontario--(Newsfile Corp. - November 27, 2017) - Icon Exploration Inc. (TSXV: IEX.H) ("Icon" or "the Company") would like to announce Icon has received a strategic investment by Quinsam Capital Inc. ("Quinsam") to assist in completing the due diligence process as outlined in its corporate update on August 9th, 2017 which outlined Icon's intent to actively pursue opportunities in the medical marijuana industry, including a medical marijuana license under the Access to Cannabis for Medical Marijuana Purposes Regulations ("ACMPR license"). In addition to participating in the financing Quinsam will provide strategic advice, including the potential for future capital to assist Icon in completing an acquisition. Icon has identified several targets and will be prepared to announce an acquisition prior to year end that may include an existing ACMPR license or application to file an ACMPR license with an appropriate facility.

The revised private placement of units will be priced at \$0.08 per unit and consists of one common share and one-half of one warrant (a "Unit" or "Units"). Each whole warrant entitles the holder thereof to purchase one common share at any time on or before 5:00 p.m. (Vancouver time) on the date that is one year after the date of issuance of the warrants at an exercise price of \$0.15 per warrant; except that, from and after the date that is four months and one day after the Closing Date, if the closing price of the Company's common shares on the Exchange exceeds \$0.30/common share for 10 consecutive trading days, then the Company may anytime thereafter accelerate the expiry date of the warrants to the date that is 20 days following the date on which the Company issues notice to all the warrant holders of the new expiry date. The date for closing books on the offering has been set for December 1st, 2017.

Rob Fia, CEO commented:

"This strategic investment by Quinsam Capital Inc. is vote of confidence for Icon. We are pleased to work with such a fine group of individuals that will undoubtedly add value along the way in our due diligence process including value-added advice through an extensive network of advisors and if required the potential for future capital investment."

The private placement offering of units is available directly from the Company or at the Stockhouse Deal Room www.stockhouse.com/dealroom and www.iconexploration.net. The Stockhouse Deal Room ("Stockhouse") is an equity investment platform created specifically for public companies to access investors. Stockhouse has more than 1 million unique visitors a month and provides access to a large number of qualified and accredited investors.

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, although Icon has identified several targets, the Company is currently at too early a stage in its due diligence process to provide any estimate of 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.

It is anticipated that prior to year-end Management expects to finalize the review of several medical marijuana targets and will announce an acquisition after completion of due diligence. Upon completion of due diligence Icon will establish what will be the optimal structure to complete such acquisition (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.

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

For further information contact:

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ABOUT ICON EXPLORATION INC.

Icon is a publicly traded company on the NEX Exchange (TSXV: IEX.H) our primary objective is to create a well-diversified company that will produce long-term returns for its shareholders and investors. Our current focus is on the cannabis industry. www.iconexploration.net

ABOUT QUINSAM CAPITAL CORP.

Quinsam is a merchant bank based in Canada that is focusing on cannabis-related investments. Our merchant banking business may encompass a range of activities including acquisitions, advisory services, lending activities and portfolio investments. Quinsam invests its capital for its own account in assets, companies or projects which we believe are undervalued and where we see a viable plan for unlocking such value. We do not invest on behalf of any third party and we do not offer investment advice.

Generally, Quinsam does not believe that individual investments are material reportable events. Quinsam chooses to announce certain investments once the company is certain that it has finished buying its position because the Company feels that this information helps Quinsam's investors understand its investment decision making process. Generally, Quinsam does not announce the sale of investments.

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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 Statements:

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, the offering and future capital investment 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 or future capital investment. 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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