

Integrated Cannabis Company, Inc.
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**Integrated Cannabis Company, Inc. to Acquire Assets of
Colorado-Based Cannabis Innovator, Critical Mass Industries,
LLC, With an Estimated USD \$7 Million in Annual Revenue**

VANCOUVER, BRITISH COLUMBIA – October 19, 2018 – Integrated Cannabis Company, Inc. (CSE: ICAN, OTCQB: ICNAF) (“**Integrated Cannabis**”), is pleased to announce the signing of a Letter of Intent (the “**LOI**”) to acquire all of the issued and outstanding securities of Critical Mass Industries, LLC (“**CMI**”), a Colorado-based cannabis leader operating successfully for nearly 10-years under the brands Good Meds (www.GoodMeds.com) and BOSM Labs (www.BosmLabs.com) (the “**Proposed Transaction**”).

The combination of valuable Intellectual Property (“**IP**”), branding opportunities associated with the truly unique nearly decade long existence of Good Meds along with the management expertise from the CMI team will be utilized by Integrated Cannabis to establish new verticals in the cannabis space both domestically and in emerging global markets. CMI has over 100 elite cannabis strains, which will contribute proprietary cultivation and extraction methods to Integrated Cannabis. All of the combined assets will provide Integrated Cannabis organic growth along with a pathway toward acquisition of existing licensees and the licensing of the Company’s IP and Brands throughout the globe via key strategic alliances.

Additionally, the team has extensive knowledge and resources relating to the high growth Cannabidiol (CBD) sector. Deploying this expertise to furthering the commercialization of the X-SPRAYS brand of CBD sprays demonstrates one of the many naturally synergistic opportunities the company will realize. Finally, and importantly, the team envisions widely commercializing the uniquely valuable Good Meds name, legacy and reputation via consistently branded retail stores throughout the globe. Management believes capitalizing on this opportunity will place the company in a true leadership position as a trusted and consistent cannabis provider.

“The acquisition of CMI’s unique assets, decade of experience in the first fully regulated marketplace and the human resource component realized from the teams depth of knowledge in the sector will immediately supply both significant revenue and expertise to Integrated Cannabis. We are excited to include this new platform and the amazing team of professionals will serve as another key element toward realizing our global expansion”, said Dr. Clive Spray, CSO Integrated Cannabis.

Staying with Integrated Cannabis’ long-held position surrounding business operations in the United States, this transaction would not have been pursued were it not in clear accordance with current US federal law. Integrated Cannabis, through a newly formed

subsidiary, will employ CMI's assets and personnel to conduct R&D and licensing. There will be no production or sale of products resulting from such R&D or licensing in the United States unless and until it would be federally legal to do so.

Integrated Cannabis has paid a non-refundable deposit of US\$250,000 upon signing the LOI and, at closing, will pay an additional US\$2,500,000 and issue 2,300,000 Integrated Cannabis common shares to the shareholders of CMI in exchange for the securities being acquired.

CMI reported revenue in excess of USD \$7 million in 2017 to the Colorado Department of Revenue. The Colorado Department of Revenue is responsible for all sales and excise taxes related to the cannabis industry in the State.

The LOI sets out certain terms and conditions pursuant to which the Proposed Transaction will be completed. The Proposed Transaction remains subject to certain closing conditions including, without limitation, the (a) completion of customary due diligence, (b) negotiation and execution of a definitive agreement ("**Definitive Agreement**"), (c) receipt of a valuation of CMI (d) the receipt of all required regulatory, board and third party approvals, and (e) any other conditions to closing contained in the Definitive Agreement. There can be no guarantees that the Proposed Transaction will be completed as contemplated or at all. The Proposed Transaction is anticipated to close in November 2018. Integrated Cannabis anticipates that some of the shares issued pursuant to the Proposed Transaction may be subject to escrow requirements and/or hold periods required by CSE policies and applicable securities laws.

As a result of John Knapp, the Chief Executive Officer of Integrated Cannabis, being a control person of CMI, the Proposed Transaction constitutes a related party transaction under Canadian Multilateral Instrument 61-101 ("**MI 61-101**"). Integrated Cannabis is relying on exemptions from the formal valuation and minority approval requirements of MI 61-101 based on a determination that the securities of Integrated Cannabis are listed on the Canadian Securities Exchange and that neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the Proposed Transaction, insofar as it involves interested parties, exceeds 25% of the market capitalization of Integrated Cannabis.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. None of the securities to be issued pursuant to the Proposed Transaction have been or will be registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, and any securities issued pursuant to the Proposed Transaction are anticipated to be issued in reliance upon available exemptions from such registration requirements pursuant to Rule 506(b) of Regulation D and/or Section 4(a)(2) of the U.S. Securities Act and applicable exemptions under state securities laws. In addition, the securities to be issued pursuant to the Proposed Transaction under an exemption from the registration requirements of

the U.S. Securities Act will be “restricted securities” as defined under Rule 144(a)(3) of the U.S. Securities Act and will contain the appropriate restrictive legend as required under the U.S. Securities Act. Any public offering of securities of Integrated Cannabis to be made in the United States must be made by means of a prospectus containing detailed information about Integrated Cannabis and management, as well as financial statements.

About Integrated Cannabis Company

Integrated Cannabis Company, Inc. is comprised of dedicated scientists and product engineers who are passionate about health and creating health and lifestyle products utilizing advanced delivery systems and formulations. For more information, please visit the company’s website at: www.x-sprays.com.

ON BEHALF OF THE BOARD

“John Knapp”

Chief Executive Officer

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

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release. The Canadian Securities Exchange has not in any way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

This news release may include forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable laws.

