

Ikänik Farms Completes Initial Heavy Metals Analysis of Sample Flower with Leading Colombian Laboratories

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Initial lab results indicate Ikänik's Colombian production processes support stringent European pharmaceutical regulations

[Canadian Imperial Venture Corp.](#) (TSXV:CQV.H) (the "Company") is pleased to announce that Ikänik International, Inc. ("Ikänik International"), a wholly owned subsidiary of Ikänik Farms, Inc. ("Ikänik Farms"), represented by its medical division in Colombia, Pideka SAS ("Pideka"), has successfully completed initial heavy metals analysis of flower samples grown at "Casa Flores", the Company's state-of-the-art 80,000 sq. ft. cannabis camp located in Tocancipá, Colombia, currently under construction.

"We are pleased to present passing results from our initial heavy metals testing, which brings us one step closer to a commercially viable, pharmaceutical grade product," said Borja Sanz de Madrid, President of Ikänik International.

The analysis was conducted by two internationally accredited laboratories (ISO 17025) belonging to the University Jorge Tadeo Lozano ("UTADEO") and AGROSAVIA. Test results demonstrated the heavy metals content of the flower samples are within permissible limits proposed by the Council of Europe. Cannabis materials, which exceed these limits are deemed non-pharmaceutical grade and are thus ineligible for pharmaceutical exportation into the European Union.

Testing Methodology

Ikänik International provided UTADEO and AGROSAVIA with dried samples of three flower varieties grown at Casa Flores. Testing of these samples was conducted at two ISO 17025 accredited laboratories, UTADEO's BIOSYSTEM laboratory and AGROSAVIA's SOIL and WATER laboratory, to evaluate the levels of cadmium, lead and mercury present in the samples. The conclusion of the testing by both UTADEO and AGROSAVIA found the results of the samples to be within permissible limits, as set forth by European Pharmacopoeia, Europe's legal and scientific benchmark for pharmacopoeia standards.

Ikänik International plans to perform further heavy metals and pesticide testing on six additional cannabis strains in the coming weeks. These strains being tested are intended for commercial production of medicinal cannabis at Casa Flores. Ikänik International is pursuing GMP-C certification for the Casa Flores facility in order to export pharmaceutical grade cannabis to international markets, namely Europe.

"The initial testing results from UTADEO are a testament to the sophistication of the production processes and quality control standards at our developing Casa Flores cannabis camp," said Brian Baca, CEO of Ikänik Farms. "We look forward to conducting further testing, as we continue to build out and pursue GMP-C certification for this facility."

See the Company's press releases dated October 15, 2019 and October 29, 2019 for further information regarding Ikänik Farms' Colombian operations and objectives.

About Ikänik Farms

Ikänik Farms is creating a dynamic portfolio of cannabis brands aimed to support global pharmaceutical demand, rooted in health and wellness, action sports and unified with passion. The company's

leadership brings decades of expertise in R&D, cultivation, retail, branding, and corporate finance with the ambition to build the nation's most iconic vertically integrated "seed-to-sale", "MNO", Multi-National Operator. Ikanik Farms' operations are currently located in California and in Colombia, through its Pideka operations.

The Company previously announced that it had entered into a business combination agreement with Ikanik Farms whereby the Company has agreed to acquire all of the issued and outstanding securities of Ikanik Farms and the business of Ikanik Farms by way of a three-cornered amalgamation (the "Transaction"). The Transaction will result in a reverse takeover of the Company by the security holders of Ikanik Farms.

On behalf of the Board of Directors of [Canadian Imperial Venture Corp.](#)

"Jacqueline M. Tucker";

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Completion of the Transaction is subject to a number of conditions, including but not limited to, the requisite shareholder approvals, the acceptance by the TSX Venture Exchange of the voluntary delisting of the common shares of the Company, and the acceptance by the Canadian Securities Exchange of the listing of the resulting issuer's subordinate voting shares. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or listing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

The TSX Venture Exchange has in no way passed on the merits of the proposed Transaction and has neither approved nor disapproved the contents of this news release.

Forward Looking Statements

This news release includes "forward-looking information" and "forward-looking statements" within the meaning of Canadian securities laws and United States securities laws (together, "forward-looking information"). All information, other than statements of historical facts, included in this news release that address activities, events or developments that the Company expects or anticipates will or may occur in the future is forward-looking information. When used in this news release, words such as "will", "could", "plan", "estimate", "expect", "intend", "may", "potential", "believe", "should", and similar expressions, are forward-looking information, including, but not limited to, statements with respect to the Transaction, Pideka being able to obtain GMP certification for the Casa Flores Camp, statements with respect to the anticipated size of the Casa Flores Camp, the ability to complete the phases of the construction of the Casa Flores Camp and the ability to maintain production at the Casa Flores Camp within the permissible limits proposed by the Council of Europe.

Although the Company has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in the forward-looking information, there can be other factors that cause results, performance or achievements not to be as anticipated,

estimated or intended, including, but not limited to: Pideka not being able to obtain GMP certification on the Casa Flores Camp, delays in construction or significant cost overruns in the construction of the Casa Flores Camp, future production capacity and extract capabilities of the Casa Flores Camp being significantly lower than expected or all of the planned square footage at the Casa Flores Camp not being available for cannabis production, future ineligibility for pharmaceutical exportation into the European Union, changes in laws, a change in management, the inability to obtain additional financing, increased competition, hindering market growth and state adoption due to inconsistent public opinion and perception of the medical-use and adult-use marijuana industry and, regulatory or political change.

There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. As a result of these risks and uncertainties, the results or events predicted in the forward-looking information may differ materially from actual results or events.

Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information in this news release is made as of the date of this release. The Company disclaims any intention or obligation to update or revise such information, except as required by applicable law, and the Company does not assume any liability for disclosure relating to any other company mentioned herein.

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

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