

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: INNOVATIVE PROPERTIES INC. d/b/a Nabis Holdings (the "Issuer").

Trading Symbol: NAB

Number of Outstanding Listed Securities: 95,425,698 as of February 28, 2019.

Date: March 5, 2019 (for the month of February 28, 2019)

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

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.

- On February 1, 2019, the Company announced that it has entered into a binding Letter of Intent ("LOI") to purchase assets from PDT Technologies LLC ("PDT"), including extraction & production equipment and rights to lease the current production facility in Port Townsend, WA. The LOI also includes licensing rights to produce Chong's Choice Brand CO2 Vape Cartridges, one of the leading and most recognizable brands in the cannabis space. PDT is currently evaluating additional product licensing opportunities with the Chong's Choice brand which would enable them to engage in the manufacture, marketing and distribution of: indoor and outdoor flower, pre-rolls, and other cannabis based products. Chong's Choice is a legendary brand in cannabis space, as one-half of the legendary comedy duo Cheech & Chong. Nabis believes this is an excellent addition to the lifestyle and recreational aspect of the Company's vertically integrated investment portfolio. PDT has an already established production facility to produce high grade concentrate cannabis. Assuming the closing of this investment, Nabis plans to expand the existing operations by constructing a new ISO designed extraction clean room and GMP lab facility, with new highly specialized equipment, including two new extraction lines, which could produce up to 20,500 KG of cannabis concentrate on an annual basis. The expansion cost is expected to be approximately USD \$3 million to Nabis, with an expected completion date of six months after a signed definitive agreement. Washington State is a relatively mature state with proven metrics, thus Nabis will be looking for additional investments in the state along with many other limited license states in the near term as part of the Company's multi-state cannabis investment strategy.
- On February 6, 2019, the Company announced that it has entered into a binding term sheet ("Term Sheet") with Momentum Ideas Co. ("Momentum") to acquire certain assets used and marketed under the brand Bloombox ("Bloombox"), a leading intelligent retail cannabis software platform, including the Bloombox Software and data platform (the "Investment"). The acquisition of Bloombox will create a dominating presence in the U.S. cannabis market,

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featuring an integrated ecosystem of modern, next-generation cannabis technology. Bloombox is one of the world's first standards-based cannabis software systems, enabling frictionless integration with nearly any business system or regulatory body. Nabis will benefit from Bloombox's revolutionary identity platform, which redefines consumer-business interaction through data and enables a new level of personalization at the retail level. Integrated systems for menus, ordering, product content, consumer marketing, loyalty programs, and more, will drive success with both existing and new customers. Bloombox's current pipeline of clients, along with Nabis' pipeline is anticipated to put this cutting-edge platform to use in seven to ten U.S. States in 2019.

- On February 26, 2019, the Company announces that it has entered into a binding Letter of Intent ("LOI") to acquire a property strategically located in the city Bangor, Michigan that has municipal approvals for ten Cultivation licenses and one Processing license for a total consideration of USD \$775,000. This strategic property investment would take Nabis' total to eight licensed facilities in Michigan assuming the closing of the five properties previously announced on January 17, 2019 and two properties previously announced on January 24, 2019. The Company is currently evaluating additional municipally approved locations in the State and in other limited license States. Cultivation at this property is expected to commence in Q3/19 with an anticipated output of the first harvest cycle to produce approximately 3,750 lbs per harvest and approximately over 22,000 lbs per year.
- On February 28, 2019, the Company announces an amendment to the previously announced Private Placement of Debenture Units. The Agents shall have the option, exercisable at any time up until 48 hours prior to the Closing Date (as defined below) to arrange for the sale of additional Debenture Units for additional aggregate gross proceeds to Nabis of up to C\$5,000,000. Pursuant to the Amended Offering, each Unit is to be comprised of one C\$1,000 principal amount unsecured convertible debentures of Nabis (the "Convertible Debentures") and 1,111 common share purchase warrants of Nabis (the "Warrants"). The exercise price of the Warrants has been amended such that each Warrant will now be exercisable to acquire one common share of Nabis ("Nabis Share") at an exercise price of C\$1.10 per share for a period of 36 months from the date of closing of the Offering (the "Closing Date"), regardless of whether the Convertible Debentures are converted. In addition, the expiry date of the Warrants is subject to acceleration if the daily volume weighted average trading price of the Nabis Shares is greater than \$2.50 for the preceding 10 consecutive trading days during the term of the Warrants, in which case the Warrants will expire on the date that is 30 days following the date that notice of the acceleration is provided to the holders of Warrants. The Convertible Debentures will mature 36 months from the Closing Date, will bear interest at a rate equal to 8% per annum, payable on the last day of each calendar quarter, and will be convertible at the option of the holder into Nabis Shares at a price of C\$0.90 per Nabis Share (the "Conversion Price"). The Convertible Debentures will be subject to early redemption, in whole or in part, by the Company at any time after the first anniversary of the Closing Date at a price equal to the then outstanding principal amount of the Convertible Debentures plus all accrued and unpaid interest thereon up to

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and including the redemption date. Commencing on the date that is four months and one day following the Closing Date, the Company may give notice of mandatory conversion of the Convertible Debentures at the Conversion Price if the daily volume weighted average trading price of the Nabis Shares is greater than C\$1.65 for the 10 consecutive trading days preceding such notice. Holders having their Convertible Debentures converted will receive accrued and unpaid interest thereon in cash. The Closing Date of the Amended Offering is expected to occur on or about March 12, 2019. The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and stock exchange approvals, including the approval of the Canadian Securities Exchange.

2. Provide a general overview and discussion of the activities of management.

See No. 1 above.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

None.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

None.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

See No. 1 above. No transactions with Related Persons.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

None.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

None.

8. Describe the acquisition of new customers or loss of customers.

None.

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Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

None.

9. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

None to report

10. Report on any labour disputes and resolutions of those disputes if applicable.

None.

11. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

None.

12. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

None.

13. Provide details of any securities issued and options or warrants granted.

- On January 10, 2019, issued 250,000 stock options to a third-party consultant with an exercise price of \$0.42 per share for a period of five years. Stock options vest 25% immediately and 25% every three months from the date of grant.
- On January 23, 2019, issued 250,000 stock options to a director of the Company with an exercise price of \$0.68 per shares for a period of five years. Stock options vest 25% immediately and 25% every three months from the date of grant.
- On February 6, 2019, issued 5,000 common shares on exercise of warrants for gross proceeds of \$3,750.
- On February 19, 2019, issued 150,000 common shares on exercise of warrants and 300,000 common shares on exercise of stock options for gross proceeds of \$112,500 and \$48,000, respectively.
- On February 26, 2019, issued 62,500 common shares on exercise of stock options for gross proceeds of \$10,000.

(1) State aggregate proceeds and intended allocation of proceeds.

14. Provide details of any loans to or by Related Persons.

None.

15. Provide details of any changes in directors, officers or committee members.

None to report

16. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

None.

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Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated March 5, 2019.

Emmery Wang
Name of Director or Senior
Officer

/s/ Emmery Wang
Signature

Chief Financial Officer
Official Capacity

Issuer Details Name of Issuer Innovative Properties Inc. d/b/a Nabish Holdings	For Month End February 28, 2019	Date of Report YY/MM/D 19/03/05
Issuer Address 488 – 1090 West Georgia Street		
City/Province/Postal Code Vancouver, BC, V6E 3V7	Issuer Fax No. (604) 608-9110	Issuer Telephone No. (604) 687-7130
Contact Name Emmery Wang	Contact Position CFO	Contact Telephone No. (604) 687-7130
Contact Email Address info@nabisholdings.com	Web Site Address http://www.nabisholdings.com	

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