

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 April 30, 2019.

Date: May 6, 2019 (for the month of April 30, 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.

On April 4, 2019, the Company announced the completion of its investment in provisioning centres in Muskego and Bangor City Michigan.

On April 10, 2019, the Company completed the investments in provisioning centres in Battle Creek and Constantine, Michigan.

On April 24, 2019, the Company completed the investments in strategically located property in Bangor City, Michigan, that has received municipal approvals for ten cultivation licenses and one processing license. This property allows Nabis to grow indoor, outdoor and greenhouse cannabis with an unlimited stacking ability of cultivation licenses. Cultivation at the property is expected to commence in the first quarter of 2020. Nabis Holdings will be developing a 60,000 square foot indoor cultivation and processing center along with a 45,000 square foot hybrid greenhouse.

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

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.

The Company recently announced a series of binding Letters of Intent (LOI) to invest in various cannabis and cannabis-related companies.

On January 17, 2019, the Company announced a binding LOI to invest in strategically located properties that have municipal approvals for provisioning centres in Michigan, USA, specifically the City of Detroit, Bangor City, Battle Creek, Constantine and Muskegon ("Properties"). The existing Municipal approvals with respect to the properties will expedite the State licensing process for dispensary locations under the new recreational cannabis regime in Michigan. These provisioning centres are strategically located near dense population centres. Michigan represents one of the largest medical cannabis markets by registered medical patients in U.S., having originally passed the Michigan Marijuana Act in 2008.

On January 24, 2019, the Company announced a binding LOI to invest in an additional two strategically located properties that have municipal approvals for provisioning centres in Michigan, USA. The provisioning centres are located strategically in the City of Detroit and one property in Bay City ("Properties"). The existing municipal approvals

with respect to the properties will expedite the State licensing process for dispensary locations under the new recreational cannabis regime in Michigan.

On January 28, 2019, the Company announced a binding LOI to invest in a 70% interest of Hivemind Refinery (“HIVEMIND”), an established wellness product line of CBD-based wellness products in the United States. The investment into HIVEMIND expands Nabis’ investment portfolio to CBD edibles, water, drops, lotions, and other CBD wellness products across the spectrum and will fall under the Company’s lifestyle brand. Nabis anticipates HIVEMIND will be a premium consumer CBD line to be distributed across the United States and Canada and will be focused on products utilizing locally grown premium CBD along with unique formulations and delivery systems. HIVEMIND will be catering to an exponentially growing CBD wellness segment that includes personal health, athletic line, nutraceutical, and beauty products across North America. All HIVEMIND CBD products will undergo stringent laboratory quality assurance and quality control before formulation as well as group batch testing on products before distribution.

On January 29, 2019, the Company announced a binding LOI to acquire 100% of the membership units of Organica Patient Group Inc. (“OPG”), and RDF Management Group (“RDF”) in the State of Arizona, USA (the “Investment”). OPG is a fully-integrated medical marijuana business licensed under the provisions of the Arizona Medical Marijuana Act operating a dispensary under the trade name “Organica Patient Group” in Chino Valley, Arizona, as well as certain real estate interests in Prescott Valley, Phoenix and Chino Valley, Arizona. Organica Patient Group is a Chino Valley marijuana dispensary that has been operating since 2012. OPG has its own branded products and wholesale operations, including distribution to more than 25% of the dispensaries in Arizona. OPG operates a 26,000 square feet indoor cultivation and processing center, along with a 56,600 square feet greenhouse operating in Prescott Valley. OPG’s exclusive manufacturing and licensing agreements with Fire Brand, Gas Extracts, and Donuts Concentrate products are also distributed within Arizona.

On February 1, 2019, the Company announced a binding 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.

On February 6, 2019, the Company announced a binding LOI with Momentum Ideas 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, 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

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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 announced a binding LOI to acquire a property strategically located in the city Bangor, Michigan that has municipal approvals for ten Cultivation licenses and one Processing license.

The Company is currently undertaking due diligence procedures and evaluation and working towards definitive documentation.

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 to report.

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 to report.

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 to report.

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 to report.

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

None to report.

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 to report.

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

None to report

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- 10. Report on any labour disputes and resolutions of those disputes if applicable.
None to report.
- 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 to report.
- 12. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.
None to report.
- 13. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds (1)
Common shares	125,000	Shares issued on exercise of stock options	N/A

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

- 14. Provide details of any loans to or by Related Persons.
None to report.
- 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.

The most significant trends and uncertainties which management expects could impact its business and financial condition are (i) the changing legal and regulatory regime which regulates the production and sale of cannabis and cannabis related product; (ii) the ability of companies who may receive funds from the sale of cannabis and cannabis related products to adequately track and legally transfer such funds.

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 May 6, 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 Nabis Holdings	For Month End April 30, 2019	Date of Report YY/MM/D 19/05/06
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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