Integrated Cannabis Company, Inc.
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Integrated Cannabis Enters Into Definitive Agreement to Acquire Nevada Cannabis Cultivation and Manufacturing Businesses

VANCOUVER, BRITISH COLUMBIA – May 22, 2019 – Integrated Cannabis Company, Inc. (CSE: ICAN, OTCQB: ICNAF) ("**Integrated Cannabis**" or the "**Company**"), is pleased to announce that further its press release of April 15, 2019 it has entered into a share exchange agreement dated May 21, 2019 (the "**Definitive Agreement**") among the Company, 1200665 B.C. Ltd., a private British Columbia company ("**TargetCo**") and the shareholders of TargetCo (the "**Definitive Agreement**"), pursuant to which, the Company will acquire all of the issued and outstanding shares of TargetCo (the "**Proposed Transaction**"). TargetCo, through its wholly-owned subsidiaries, is the owner of a cannabis cultivation business and license and prospective owner of a cannabis manufacturing business and license in the state of Nevada.

The acquisition of the cultivation and manufacturing assets will allow Integrated Cannabis to directly produce and develop its X-SPRAYS^{TM} products and facilitate the expansion of the company's business to enhance distribution to pharmacies and specialty retailers looking to carry products going forward.

The Proposed Transaction

Pursuant to the terms of the Definitive Agreement, Integrated Cannabis will acquire all of the issued and outstanding securities of TargetCo in consideration for an aggregate amount of up to $22,000,000 as follows: (a) an aggregate of 30,645,161 common shares of Integrated Cannabis (the "**Payment Shares**") will be issued pro rata to shareholders of TargetCo at a deemed price of $0.31 per Payment Share upon closing of the Proposed Transaction (the "**Closing Date**"); (b) $5,019,900 in cash, payable within 120 days following the Closing Date; and (c) up to an additional $7,480,100 in cash, payable upon TargetCo completing certain milestones after the Closing Date. Cash payments are expected to be funded from operating cash of the acquired businesses.

The Term Sheet 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, (a) the receipt by Integrated Cannabis of all necessary corporate and regulatory approval; and (b) each party's representations and warranties in the Definitive Agreement being true and correct in all aspects, and each party meeting its terms and conditions and completing its covenants and obligations as contained therein. There can be no guarantees that the Proposed Transaction will be completed as contemplated or at all. The Proposed Transaction is anticipated to close on May 24, 2019.

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

"Eugene Beukman"

Director

For further information, please contact the Company at:
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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.