

IKÄNIK FARMS REGISTERS AND COMMERCIALIZES 16 ADDITIONAL CULTIVARES FROM ITS COLOMBIAN PHYTOSANITARY SEED BANK

Bogota, Colombia, April 20, 2021 - Ikänik Farms, Inc. (CSE: IKNK.U) (the "**Company**" or "**Ikänik Farms**") is pleased to announce that its wholly owned, Colombian subsidiary Pideka SAS ("**Pideka**"), has completed the registration and commercialization process, introducing 16 new cultivars for commercial sale, many of which have a THC content over 20%. The new strains will be eligible for sale immediately and will be added to its production quota recently issued from the Colombian government to produce psychoactive cannabis for the 2021, fiscal year.

"We are excited to broaden our cultivar base offering, and provide options to national and international clients, interested in psychoactive and non-psychoactive material from the Colombian market, with California led quality." said Brian Baca, CEO of Ikänik Farms.

To complete the commercialization process, the Company provided samples of dried flower from 16 strains cultivated in Casa Flores to an ICA-directed laboratory for potency and determination of psychoactive classification. The remaining tests required for commercialization were directed by appointed laboratories and tested for pesticides, covering 50 pesticide molecules and was negative in all cannabis material provided. The additional tests required were heavy metal, and microbiological in establishing commercial viability, as the cultivars are intended to support the pharmaceutical industry.

The newly registered 16 strains bring the Company's total to 22 commercially viable cultivars, produced in the Company's Casa Flores facility, and is anticipated to be immediately available for commercial production and sale to international markets, namely Europe, to treat multiple pathologies.

"We are pleased to present our newest 16 commercially viable cultivars to the global market and want to thank ICA and the Colombian government agencies for their continued support as we broaden our psychoactive commercial offerings." said Borja Sanz de Madrid, President of Ikänik Farms International, Inc.

About Ikänik Farms

Ikänik Farms is a California based, Multi-National Operator (MNO) who is building a dynamic portfolio of brands, inspired by its passion for health and wellness, action sports, and supported by its vertically integrated retail, distribution and cultivation in CA and its medical grade cultivation and laboratory in Colombia. The company's leadership brings decades of expertise in R&D, cultivation, retail, branding, and corporate finance. Ikänik Farms' operation in Colombia, through its pharma division Pideka, holds both GMP-PHARMA and (GACP) Good Agricultural and Collection Practice certifications for its Casa Flores operating facility.

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 and includes, but is not limited to, any statements with respect to the commercial production of the newly registered cultivar strains for national and international sale.

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: 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.

On behalf of the Board of Directors of Ikänik Farms Inc.

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