

IKÄNIK FARMS ANNOUNCES NON-BROKERED PRIVATE PLACEMENT OF UNITS

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Corona, California – May 6, 2021 - Ikänik Farms, Inc. (CSE: IKNK.U) (FSE: DFMA) (the “**Company**” or “**Ikänik Farms**”) is pleased to announce a proposed non-brokered private placement (the “**Private Placement**”) of 3,192,848 units (the “**Units**”) at a price of USD\$0.783 (the “**Issue Price**”) for aggregate gross proceeds of approximately USD\$2,500,000. Each Unit consists of one subordinate voting share (a “**Share**”) of the Company and one-half of one Share purchase warrant (each, a “**Warrant**”). Each whole Warrant will entitle the holder thereof to acquire an additional Share (each, a “**Warrant Share**”) at a price of USD\$1.566 per Warrant Share for a period of two years from the date of closing of the Private Placement. The Company anticipates the closing of the Private Placement will take place on or about May 7, 2021.

The securities to be issued pursuant to the Private Placement will be subject to a statutory hold period of four months and one day.

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: the issuance of Shares and receipt of gross proceeds from the Subscriber.

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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