

April 12, 2022



OREN SHUSTER ACQUIRES COMMON SHARES OF IM CANNABIS CORP.

TORONTO and GLIL YAM, Israel, April 12, 2022 /PRNewswire/ -- Oren Shuster, CEO, director and founder of IM Cannabis Corp. ("**IMCC**" or the "**Company**") (CSE: IMCC) (NASDAQ: IMCC), announces that he has acquired an aggregate of 150,000 common shares in the capital of IMCC (the "**Common Shares**") in a series of open market transactions between April 5 and 8, 2022 through the facilities of the Nasdaq Capital Market (the "**NASDAQ**") (the "**Acquisition**"). Mr. Shuster acquired the Common Shares at an average price of US\$2.238 per Common Share (approximately CAD\$2.804) for an aggregate purchase price of US\$335,731.60 (approximately CAD\$420,709.42).



Immediately prior to the Acquisition, Mr. Shuster held beneficial ownership of, or control or direction over, 9,135,137 Common Shares, representing 13.11% of the issued and outstanding Common Shares on a non-diluted basis and 14.71% of the Common Shares on

a partially diluted basis. As a result of the Acquisition, Mr. Shuster now holds beneficial ownership of, or control or direction over, an aggregate of 9,285,137 Common Shares, representing approximately 13.32% of the issued and outstanding Common Shares on a non-diluted basis and 14.93% of the Common Shares on a partially diluted basis. While the Acquisition did not involve a significant number of Common Shares, the resulting change in Mr. Shuster's share ownership position was greater than 2% from Mr. Shuster's last early warning report that was filed on October 16, 2019 (the "**Previous EWR**") in which he reported the beneficial ownership of 25.07% of the then issued and outstanding Common Shares on a non-diluted basis. The decrease in Mr. Shuster's share ownership since the Previous EWR was due primarily to a series of Common Share issuances by the Company that diluted Mr. Shuster's last reported position.

Mr. Shuster acquired the Common Shares for general investment purposes only. Mr. Shuster may in the future take such actions in respect of his holdings in IMCC as he may deem appropriate based on his assessment of market conditions and any other conditions he considers relevant at the time, including the purchase of additional Common Shares through open market or privately negotiated transactions or the sale of all or a portion of his holdings in the open market or in privately negotiated transactions to one or more purchasers, subject in each case to applicable securities laws.

A copy of the related early warning report filed by Mr. Shuster under applicable Canadian securities legislation in connection with his shareholdings in IMCC may be found at www.sedar.com under IMCC's profile. For further information, or to obtain a copy of the early warning report, please contact Oren Shuster at 972-54-6687515.

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