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# Nabis Holdings Announces Initial Investment Into Washington State Including Established Extraction & Production Facility Along With Licensing Agreement for Chong's Choice Brand

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VANCOUVER, British Columbia, Feb. 01, 2019 (GLOBE NEWSWIRE) -- Innovative Properties Inc. d/b/a Nabis Holdings (CSE:NAB; OTC: INNPF, FRA:7IP) ("**Nabis**" or the "**Company**") is pleased to announce that it has entered into a binding Letter of Intent ("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. Nabis believes this is an excellent addition to the lifestyle and recreational aspect of the Company's vertically integrated investment portfolio. PDT has an already established production facility to produce high grade concentrate cannabis. Assuming the closing of this investment, Nabis plans to expand the existing operations by constructing a new ISO designed extraction clean room and GMP lab facility, with new highly specialized equipment, including two new extraction lines, which could produce up to 20,500 KG of cannabis concentrate on an annual basis. The expansion cost is expected to be approximately USD \$3 million to Nabis, with an expected completion date of six months after a signed definitive agreement.

Washington State is a relatively mature state with proven metrics, thus Nabis will be looking for additional investments in the state along with many other limited license states in the near term as part of the Company's multi-state cannabis investment strategy.

## **About Nabis Holdings**

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. Led by two of the co-founders of MPX Bioceutical (CSE:MPX), one of the largest takeovers in the U.S. Cannabis space to date, the company has proven track record in emerging markets to create significant shareholder value. The Company is focused on investing across the entire vertically integrated aspects of the space with a focus on revenue generation, EBITDA and growth.

## **ON BEHALF OF THE BOARD OF DIRECTORS**

*"Shay Shnet"*

Shay Shnet  
CEO and Director

For inquiries, please contact 604-687-7130 or email [info@nabisholdings.com](mailto:info@nabisholdings.com).

***The CSE does not accept responsibility for the adequacy or accuracy of this release.***

*All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. The risks are without limitations: that the acquisitions will be completed by the Company or completed upon the terms disclosed; the price for cannabis and related products will remain consistent and the consumer demand remains strong; availability of financing to the Company to develop the retail locations; retention of key employees and management;*

*changes in State and/or municipal regulations of retail operations and changes in government regulations generally. Important factors that could cause actual results to differ, materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the Canadian Securities Exchange, the British Columbia Securities Commission, the Ontario Securities Commission and the Alberta Securities Commission.*