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Nabis Holdings Announces Additional Investment in Municipally Approved Property in Michigan - With 10 Approved Cultivation Licenses & 1 Processing License in One of the Largest Medical License Cannabis States

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VANCOUVER, British Columbia, Feb. 26, 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 the Company has entered into a binding Letter of Intent (“LOI”) to acquire a property strategically located in the city Bangor, Michigan that has municipal approvals for ten Cultivation licenses and one Processing license for a total consideration of USD \$775,000. This strategic property investment would take Nabis’ total to eight licensed facilities in Michigan assuming the closing of the five properties previously announced on January 17, 2019 and two properties previously announced on January 24, 2019. The Company is currently evaluating additional municipally approved locations in the State and in other limited license States.

Cultivation at this property is expected to commence in Q3/19 with an anticipated output of the first harvest cycle to produce approximately 3,750 lbs per harvest and approximately over 22,000 lbs per year. A finder’s fee will be payable in regards to this transaction to an unrelated third party. The LOI is subject to definitive documentation and the transaction is expected to close in March 2019.

About Innovative Properties d/b/a 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.

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.