

Nabis Holdings Amends Previously Announced Private Placement of Debenture Units

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VANCOUVER, British Columbia, Feb. 28, 2019 (GLOBE NEWSWIRE) -- Innovative Properties Inc. d/b/a Nabis Holdings (CSE:NAB; OTC: INNPF, FRA:7IP) ("Nabis" or the "Company") announces that it has amended certain terms of its previously announced brokered private placement (January 30, 2019) of debenture units ("Debenture Units") to raise gross proceeds of up to C\$30,000,000 (the "Amended Offering"). The Agents shall have the option, exercisable at any time up until 48 hours prior to the Closing Date (as defined below) to arrange for the sale of additional Debenture Units for additional aggregate gross proceeds to Nabis of up to C\$5,000,000.

Pursuant to the Amended Offering, each Unit is to be comprised of one C\$1,000 principal amount unsecured convertible debentures of Nabis (the "Convertible Debentures") and 1,111 common share purchase warrants of Nabis (the "Warrants"). The exercise price of the Warrants has been amended such that each Warrant will now be exercisable to acquire one common share of Nabis ("Nabis Share") at an exercise price of C\$1.10 per share for a period of 36 months from the date of closing of the Offering (the "Closing Date"), regardless of whether the Convertible Debentures are converted. In addition, the expiry date of the Warrants is subject to acceleration if the daily volume weighted average trading price of the Nabis Shares is greater than \$2.50 for the preceding 10 consecutive trading days during the term of the Warrants, in which case the Warrants will expire on the date that is 30 days following the date that notice of the acceleration is provided to the holders of Warrants.

The Convertible Debentures will mature 36 months from the Closing Date, will bear interest at a rate equal to 8% per annum, payable on the last day of each calendar quarter, and will be convertible at the option of the holder into Nabis Shares at a price of C\$0.90 per Nabis Share (the "Conversion Price").

The Convertible Debentures will be subject to early redemption, in whole or in part, by the Company at any time after the first anniversary of the Closing Date at a price equal to the then outstanding principal amount of the Convertible Debentures plus all accrued and unpaid interest thereon up to and including the redemption date.

Commencing on the date that is four months and one day following the Closing Date, the Company may give notice of mandatory conversion of the Convertible Debentures at the Conversion Price if the daily volume weighted average trading price of the Nabis Shares is greater than C\$1.65 for the 10 consecutive trading days preceding such notice. Holders having their Convertible Debentures converted will receive accrued and unpaid interest thereon in cash.

The Closing Date of the Amended Offering is expected to occur on or about March 12, 2019. The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and stock exchange approvals, including the approval of the Canadian Securities Exchange.

The securities described herein have not been registered under the U.S. Securities Act of 1933, as amended (the "Act"), and may not be offered or sold in the United States unless registered under the Act or unless an exemption from registration is available.

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.