



ICC FILES RESULTS FOR THE YEAR ENDED DECEMBER 31, 2016

2016 Highlights:

- Closed Cdn\$13 million financing of subscription receipts.
- Became the first South American licensed marijuana producer to list on a stock exchange.
- Became the first recreational cannabis producer to list on the TSX Venture Exchange.
- Acquired 9 hectares of additional land for the production of cannabis to be used for cannabinoids extraction.

2017 Highlights to Date:

- Acquired 21,528 sq. ft. greenhouse to increase cannabis production to be used for cannabinoids extraction.
- Entered into Presale Agreement and MOU with Emblem Corp. (TSXV: EMH) to establish CBD importation framework.
- Included in first medical marijuana ETF, Horizons Medical Marijuana Life Sciences ETF (TSX: HMMJ).
- Entered into Importation Agreement with ARA - Avanti Rx Analytics.
- Uruguayan Government announced that recreational users can commence registering on May 2, 2017 and that recreational sales are expected to commence in July 2017.

Vancouver, British Columbia, May 1, 2017 - ICC International Cannabis Corporation (“**ICC**” or the “**Company**”) (TSXV: ICC) is pleased to announce it has filed its audited financial results for the year ended December 31, 2016.

The audited financial statements and management discussion and analysis for the three months and year ended December 31, 2016, will be available on the System for Electronic Document Analysis and Retrieval (“**SEDAR**”) at www.sedar.com and on ICC’s website at www.intcannabiscorp.com.

“In 2016, ICC was focused on closing its Cdn\$13 million subscription receipt financing and becoming the first South American licensed producer to be listed on a stock exchange. In addition, we were able to grow our inventory to more than 270 kilograms of recreational cannabis, and are expecting a production rate of 220 kg per month starting May 2017. We have continued to focus on our production costs and have seen production costs thus far which we believe are a significant competitive advantage to our peers,” commented Guillermo Delmonte, Chief Executive Officer of ICC. “In 2017, we are focused on delivering the first sales of recreational cannabis through

Uruguay's registered pharmacies and becoming the leading low cost producer of cannabidiol (or CBD) and other derivatives used for medicinal purposes.”

ABOUT ICC INTERNATIONAL CANNABIS CORPORATION

The Company has operations in Uruguay, and is focused on the licensed production, development and sale of recreational cannabis, cannabinoid extracts and other derivatives used for medicinal purposes and industrial hemp. For more information, please see the Company's filings on www.sedar.com and www.intcannabiscorp.com.

Neither the TSX Venture Exchange (“TSXV”) nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

Certain information in this press release may constitute forward-looking information. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict, including the Company's ability to obtain any requisite regulatory approvals. Actual results might differ materially from results suggested in any forward-looking statements. The Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to the Company. Additional information identifying risks and uncertainties is contained in the Company's filings with Canadian securities regulators, which filings are available at www.sedar.com.

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