



ICC Enters Into MOU and Presale Agreement With Emblem Corp. Setting in Motion a Framework for the Importation of CBD Into Canada

VANCOUVER, BRITISH COLUMBIA--(February 27, 2017) -
Highlights

- *First mover advantage materializes as ICC becomes the first South American licensed producer to gain an entry point into the Canadian market for CBD.*
- *Establishment of the presale of 10% of ICC's CBD production in 2018.*
- *ICC leverages Emblem's license and relationships in Canada in order to facilitate sales in Canada.*
- *This MOU and Presale Agreement signals a shift in the way the Canadian market may be able to access CBD products from lower cost jurisdictions.*

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ICC International Cannabis Corporation ("ICC" or the "Company") (TSX VENTURE:ICC) is pleased to announce that it has entered into a memorandum of understanding and presale agreement (the "MOU and Presale Agreement") with Emblem Corp. (TSX VENTURE:EMC)(OTCQB:EMMBF), who through a wholly-owned subsidiary, is a licensed producer of medical cannabis pursuant to the Access to Cannabis for Medical Purposes Regulations overseen by Health Canada.

"We are pleased to enter into this MOU and Presale Agreement with Emblem with a view of working together to provide Canadians with a broader supply of cannabidiol ("CBD") and at competitive price points. Both ICC and Emblem foresee a potential shortage in the supply of CBD and associated products in the Canadian market. This MOU and Presale Agreement is the first step in bringing foreign CBD from a lower cost jurisdiction into Canada," commented Guillermo Delmonte, Chief Executive Officer of ICC. "In addition, Emblem brings to the table extensive knowledge of the Canadian cannabis landscape which will help ICC develop its exportation business."

Pursuant to the terms of the MOU and Presale Agreement, ICC has agreed to sell 10% of its 2018 CBD production to Emblem at prices to be determined under a definitive agreement, subject to applicable regulatory approvals, including those from the TSX Venture Exchange, the Instituto de Regulación y Control del Cannabis ("IRCCA"), the Uruguayan Ministry of Livestock, Agriculture and Fishery and Health Canada.

The MOU and Presale Agreement establishes a cooperative framework under which Emblem will assist ICC with the importation of CBD into Canada and subsequently ensure distribution within Canada. The MOU and Presale Agreement provides for collaboration in the following areas: (i) production activities, including academic, scientific and technical cooperation in cannabis production and other cannabis upstream activities; (ii) exchange of

starting materials and genetics, including providing for the assistance in procuring various cannabis genetics and starting materials from national and international sources, pursuant to applicable regulatory requirements; and (iii) exchange of information with respect to best practices in safety and environmental activities.

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 by-products for medicinal uses and industrial hemp. For more information, please see 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: (i) the Company's ability to obtain the requisite regulatory approvals in Canada and Uruguay, including approvals from the TSX Venture Exchange, Health Canada, the Uruguayan Ministry of Livestock, Agriculture and Fishery and IRCCA; (ii) the Company's ability to enter into any definitive sales agreements with Emblem; (iii) the agricultural risks associated with cannabis production in Uruguay; and (iv) the ability to sell CBD at competitive price points. 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 the Canadian securities regulators, which filings are available at www.sedar.com.

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