
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

Form 6-K

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

For the month of **March, 2021**.

Commission File Number: **001-40065**

IM Cannabis Corp.

(Exact Name of Registrant as Specified in Charter)

Suite 2300, 550 Burrard Street, Vancouver, British Columbia, Canada V6C 2B5

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ____

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ____

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

EXHIBIT INDEX

<u>99.1</u>	<u>Supplemental Warrant Indenture dated February 12, 2021</u>
<u>99.2</u>	<u>News Release dated February 16, 2021</u>
<u>99.3</u>	<u>Material Change Report dated February 17, 2021</u>
<u>99.4</u>	<u>News Release dated February 22, 2021</u>
<u>99.5</u>	<u>News Release dated February 25, 2021</u>
<u>99.6</u>	<u>Material Change Report dated February 26, 2021</u>
<u>99.7</u>	<u>Material Change Report dated February 26, 2021</u>
<u>99.8</u>	<u>News Release dated March 1, 2021</u>
<u>99.9</u>	<u>News Release dated March 8, 2021</u>
<u>99.10</u>	<u>Form 12 - Notice of Proposed Stock Consolidation or Reclassification dated February 10, 2021</u>
<u>99.11</u>	<u>Form 11 - Notice of Proposed Stock Option Grant or Amendment dated February 16, 2021</u>
<u>99.12</u>	<u>Form 11 - Notice of Proposed Stock Option Grant or Amendment dated March 4, 2021</u>
<u>99.13</u>	<u>Form 7 - Monthly Progress Report dated March 5, 2021</u>

SUPPLEMENTAL WARRANT INDENTURE

THIS SECOND SUPPLEMENTAL WARRANT INDENTURE dated as of the 12th day of February, 2021, to the Warrant Indenture made as of August 30, 2019 and supplemented on November 14, 2019,

BETWEEN:

IM CANNABIS CORP. (formerly Navasota Resources Inc.), a corporation existing under the laws of the Province of British Columbia
(the "**Corporation**")

AND

COMPUTERSHARE TRUST COMPANY OF CANADA, a trust company
incorporated under the federal laws of Canada (the "**Warrant Agent**")

WHEREAS the Corporation and the Warrant Agent entered into a warrant indenture dated as of August 30, 2019 with respect to the issuance of 9,524,163 Warrants entitling the holders thereof to acquire Common Shares in the capital of the Corporation (the "**Warrant Indenture**");

AND WHEREAS the Corporation and the Warrant Agent entered into a supplemental warrant indenture dated as November 14, 2019 with respect to the issuance of an additional 206,100 which were to be governed by the terms of the Warrant Indenture (the "**First Supplemental Warrant Indenture**");

AND WHEREAS section 8.1(a) of the Warrant Indenture provides for the creation of indentures supplemental to the Warrant Indenture for the purpose of setting forth adjustments in the application of Article 4 of the Warrant Indenture;

AND WHEREAS on the date hereof, the Corporation will be effecting the consolidation of its issued and outstanding Common Shares on the basis of one (1) new Common Share for every four (4) old Common Shares (the "**Share Consolidation**");

AND WHEREAS the Corporation provided an amended notice of the Share Consolidation to the Registered Warrantholders by mail on February 9, 2021 in the form of Schedule "A" attached hereto;

AND WHEREAS the board of directors of the Corporation has passed resolutions approving the amendments to the Warrant Indenture set forth herein and implemented hereby;

NOW THEREFORE THIS SECOND SUPPLEMENTAL WARRANT INDENTURE WITNESSES

that in consideration of the premises and of other good and valuable consideration, the parties hereto covenant, agree and declare as follows:

1. This Second Supplemental Warrant Indenture (as hereinafter defined) is supplemental to the Warrant Indenture and the First Supplemental Warrant Indenture, and the Warrant Indenture and the First Supplemental Warrant Indenture shall henceforth be read in conjunction with this Second Supplemental Warrant Indenture and all the provisions of the Warrant Indenture and the First Supplemental Warrant Indenture, except only insofar as the same may be inconsistent with the express provisions hereof, shall apply and have the same effect as if all the provisions of the Warrant Indenture, the First Supplemental Warrant Indenture and this Second Supplemental Warrant Indenture were contained in one instrument and the expressions used herein shall have the same meaning as is ascribed to the corresponding expressions in the Warrant Indenture;

2. On and after the date hereof, each reference to the Warrant Indenture, as amended by the First Supplemental Warrant Indenture and this Second Supplemental Warrant Indenture, "this Indenture", "herein", "hereby", and similar references, and each reference to the Warrant Indenture in any other agreement, certificate, document or instrument relating thereto, shall mean and refer to the Warrant Indenture, as amended by the First Supplemental Warrant Indenture, and as amended hereby. Except as specifically amended by this Second Supplemental Warrant Indenture, all other terms and conditions of the Warrant Indenture and First Supplemental Warrant Indenture shall remain in full force and unchanged;

3. Capitalized terms used herein but not otherwise defined shall have the meaning given to such terms in the Warrant Indenture;

4. The recitals of the Warrant Indenture is hereby amended to delete in its entirety the following,

"**AND WHEREAS** pursuant to this Indenture, each Warrant shall, subject to adjustment, entitle the holder thereof to acquire one (1) Common Share (as hereinafter defined) (each, a "**Warrant Share**") upon payment of the Exercise Price (as hereinafter defined) prior to the Expiry Time (as hereinafter defined) upon the terms and conditions herein set forth;"

and to instead insert:

"**AND WHEREAS** pursuant to this Indenture, each four (4) Warrants shall, subject to adjustment, entitle the holder thereof to acquire one (1) Common Share (as hereinafter defined) (each, a "**Warrant Share**") upon payment of the Exercise Price (as hereinafter defined) prior to the Expiry Time (as herein defined) upon the terms and conditions herein set forth;"

5. The following definitions in Section 1.1 of the Warrant Indenture are hereby amended to read as follows:

"**Exercise Price**" at any time means the price at which a whole Warrant Share may be purchased by the exercise of four (4) Warrants, which is initially \$5.20 per Warrant Share, payable in immediately available Canadian funds, subject to adjustment in accordance with the provisions of Section 4.1;

"**Warrants**" means the Common Share purchase warrants created by and authorized by and issuable under this Indenture, as supplemented on November 14, 2019 and February 12, 2021, to be issued and countersigned hereunder as Certificated Warrants and/or Uncertificated Warrants held through the book entry registration system on a no certificate issued basis, entitling the holder or holders thereof to purchase up to 2,432,558 Warrant Shares (subject to adjustment as herein provided) at the Exercise Price prior to the Expiry Time and, where the context so requires, also means the warrants issued and Authenticated hereunder, whether by way of Warrant Certificate or Uncertificated Warrant;

6. Subsection 2.2(1) of the Warrant Indenture is hereby amended to read as follows:

"Subject to the applicable conditions for exercise set out in Article 3 having been satisfied and subject to adjustment in accordance herewith, every four (4) Warrants shall entitle each Warrantholder thereof, upon exercise at any time after the Issue Date and prior to the Expiry Time, to acquire one (1) Warrant Share upon payment of the Exercise Price.";

7. Section 3.1 of the Warrant Indenture is hereby amended to read as follows:

"Subject to the provisions hereof, each Registered Warrantholder may exercise the right conferred on such holder to subscribe for and purchase, subject to adjustment, one (1) Warrant Share for every four (4) Warrants after the Issue Date and prior to the Expiry Time and in accordance with the conditions herein.";

8. Schedule "A" - *Form of Warrant Certificate* to the Warrant Indenture is hereby replaced with Schedule "B" - *Form of Warrant Certificate* to this Second Supplemental Warrant Indenture;

9. Schedule "B" - *Form of Warrant Certificate* to the Warrant Indenture is hereby replaced with Schedule "C" - *Form of Warrant Certificate* to this Second Supplemental Warrant Indenture;

10. The Warrant Indenture and First Supplemental Warrant Indenture shall be and continue to be in full force and effect, unamended, except as provided herein, and the Corporation hereby confirms the Warrant Indenture in all other respects;

11. This Second Supplemental Warrant Indenture shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein and shall be binding upon the parties hereto and their respective successors and assigns; and

12. This Second Supplemental Warrant Indenture may be simultaneously executed in several counterparts, each of which when so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument and notwithstanding their date of execution shall be deemed to be dated as of the date first written above.

[Signature Page Follows]

IN WITNESS WHEREOF the parties hereto have executed this Second Supplemental Warrant Indenture.

IM CANNABIS CORP.

By: "Oren Shuster"
Name: Oren Shuster
Title: Chief Executive Officer

COMPUTERSHARE TRUST COMPANY OF CANADA

By: "Brian Howarth"
Name: Brian Howarth
Title: Corporate Trust Officer

By: "Jennifer Lesley Wong"
Name: Jennifer Lesley Wong
Title: Associate Trust Officer

SCHEDULE "A" TO THE SECOND SUPPLEMENTAL WARRANT INDENTURE

AMENDED NOTICE OF ADJUSTMENT

February 9, 2021

To: Registered Warrantholders

Re: IM Cannabis Corp. (the "**Company**") - Proposed Share Consolidation and warrant indenture dated as of August 30, 2019, as supplemented on November 14, 2019 (the "**Warrant Indenture**") made between the Company and Computershare Trust Company of Canada (the "**Warrant Agent**").

Further to the notice dated February 4, 2021 (the "**Initial Notice**"), the common share purchase warrants of the Company (the "**Warrants**") will be adjusted effective February 12, 2021. This amends the Initial Notice that set February 16, 2021 as the effective date.

As set out in the Initial Notice, the Company will be consolidating its common shares (the "**Common Shares**") on the basis of 4:1 (the "**Share Consolidation**"). The Share Consolidation will constitute a "Common Share Reorganization" under Section 4.1(a) of the Warrant Indenture. Accordingly, this notice is being delivered pursuant to section 4.7 of the Warrant Indenture.

Upon completion of the Share Consolidation, the Warrantholder shall be entitled to receive, upon exercise of its Warrants, one post-consolidation Common Share of the Company for every four whole Warrants following the payment of the applicable adjusted exercise price of **\$5.20** per Common Share.

Fractional Common Shares shall not be issued or otherwise provided for. Under no circumstances shall the Company be obliged to issue any fractional Common Shares or any cash or other consideration in lieu thereof upon the exercise of one or more Warrants. To the extent that the holder of one or more Warrants would otherwise have been entitled to receive on the exercise or partial exercise thereof a fraction of a Common Share, that holder may exercise that right in respect of the fraction only in combination with another Warrant or Warrants that in the aggregate entitle the holder to purchase a whole number of Common Shares.

Subject to the effects of the Share Consolidation as described in this notice, the certificates currently evidencing the rights of the holders of the Warrants will continue to evidence such rights, and no further action will be required on the part of the Warrantholder. If the Warrantholder wishes to transfer the Warrants, a new form of warrant certificate will be issued to the transferee that reflects the above noted adjustments taking into consideration the Share Consolidation. All capitalized terms not otherwise defined herein shall be deemed to have the meaning ascribed to them in the Warrant Indenture.

IM Cannabis Corp.

"Oren Shuster"

Per: Oren Shuster
Chief Executive Officer

SCHEDULE "B" TO THE SECOND SUPPLEMENTAL WARRANT INDENTURE

FORM OF WARRANT CERTIFICATE

THE SECURITIES REPRESENTED HEREBY AND THE SECURITIES ISSUABLE UPON EXERCISE HEREOF HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT"), OR ANY STATE SECURITIES LAWS. THE HOLDER HEREOF, BY ACQUIRING SUCH SECURITIES, AGREES FOR THE BENEFIT OF THE CORPORATION THAT SUCH SECURITIES MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (A) TO THE CORPORATION; (B) OUTSIDE THE UNITED STATES IN COMPLIANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH APPLICABLE LOCAL LAWS AND REGULATIONS; (C) IN ACCORDANCE WITH THE EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY (i) RULE 144 OR (ii) RULE 144A THEREUNDER, IF AVAILABLE AND IN COMPLIANCE WITH STATE SECURITIES OR (D) WITHIN THE UNITED STATES, WITH ANY OTHER EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS, PROVIDED, IN THE CASE OF AN OFFER, SALE, ASSIGNMENT, PLEDGE, ENCUMBRANCE OR OTHER TRANSFER PURSUANT TO (C)(i) OR (D), THE HOLDER SHALL HAVE PROVIDED TO THE CORPORATION AN OPINION OF COUNSEL TO THE EFFECT THAT THE PROPOSED TRANSFER MAY BE EFFECTED WITHOUT REGISTRATION UNDER THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS, WHICH OPINION AND COUNSEL MUST BE SATISFACTORY TO THE CORPORATION. DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE "GOOD DELIVERY" IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES IN CANADA OR ELSEWHERE.

THIS WARRANT AND THE SECURITIES ISSUABLE UPON EXERCISE THEREOF HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT, OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES. THESE SECURITIES MAY NOT BE EXERCISED IN THE UNITED STATES OR BY OR FOR THE ACCOUNT OR BENEFIT OF A U.S. PERSON OR A PERSON IN THE UNITED STATES UNLESS THESE SECURITIES AND THE UNDERLYING SECURITIES HAVE BEEN REGISTERED UNDER THE U.S. SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS OR UNLESS AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENTS IS AVAILABLE. "UNITED STATES" AND "U.S. PERSON" ARE AS DEFINED BY REGULATION S UNDER THE U.S. SECURITIES ACT.

WARRANT

To acquire Common Shares of
IM CANNABIS CORP.

(existing pursuant to the laws of British Columbia)

Warrant
Certificate No. _____

Certificate for _____ Warrants, four (4) of which entitling the holder to acquire one (1) Common Share (subject to adjustment as provided for in the Warrant Indenture (as defined below))

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ISIN CA [●]

THIS IS TO CERTIFY THAT, for value received,

(the "**Warrantholder**") is the registered holder of the number of common share purchase warrants (the "**Warrants**") of IM Cannabis Corp. (the "**Corporation**") specified above, and is entitled, on exercise of these Warrants upon and subject to the terms and conditions set forth herein and in the Warrant Indenture, to purchase at any time before 5:00 p.m. (Toronto time) (the "**Expiry Time**") on October 11, 2021 (the "**Expiry Date**"), one fully paid and non-assessable common share without par value in the capital of the Corporation as constituted on the date hereof (a "**Common Share**") for each four Warrants subject to adjustment in accordance with the terms of the Warrant Indenture.

The right to purchase Common Shares may only be exercised by the Warrantholder within the time set forth above by:

- (a) duly completing and executing the exercise form (the "**Exercise Form**") attached hereto; and
- (b) surrendering this warrant certificate (the "**Warrant Certificate**"), with the Exercise Form to the Warrant Agent at one of the principal office of the Warrant Agent, in the City of Toronto, Ontario, together with a certified cheque, bank draft or money order in the lawful money of Canada payable to or to the order of the Corporation in an amount equal to the purchase price of the Common Shares so subscribed for.

The surrender of this Warrant Certificate, the duly completed Exercise Form and payment as provided above will be deemed to have been effected only on personal delivery thereof to, or if sent by mail or other means of transmission on actual receipt thereof by, the Warrant Agent at its principal office as set out above.

Subject to adjustment thereof in the events and in the manner set forth in the Warrant Indenture hereinafter referred to, the exercise price payable for each Common Share upon the exercise of Warrants shall be \$5.20 per Common Share (the "**Exercise Price**").

Certificates for the Common Shares subscribed for will be mailed to the persons specified in the Exercise Form at their respective addresses specified therein or, if so specified in the Exercise Form, delivered to such persons at the office where this Warrant Certificate is surrendered. If fewer Common Shares are purchased than the number that can be purchased pursuant to this Warrant Certificate, the holder hereof will be entitled to receive without charge a new Warrant Certificate in respect of the balance of the Warrants not so exercised. No fractional Common Shares will be issued upon exercise of any Warrant.

This Warrant Certificate evidences Warrants of the Corporation issued or issuable under the provisions of a warrant indenture (which indenture together with all other instruments supplemental or ancillary thereto is herein referred to as the "**Warrant Indenture**") dated as of August 30, 2019 among the Corporation and Computershare Trust Company of Canada, as Warrant Agent, to which Warrant Indenture reference is hereby made for particulars of the rights of the holders of Warrants, the Corporation and the Warrant Agent in respect thereof and the terms and conditions on which the Warrants are issued and held, all to the same effect as if the provisions of the Warrant Indenture were herein set forth, to all of which the holder, by acceptance hereof, assents. The Corporation will furnish to the holder, on request and without charge, a copy of the Warrant Indenture.

Neither the Warrants nor the Common Shares issuable upon exercise hereof have been or will be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or U.S. state securities laws. The Warrants may not be exercised in the United States, or by or on behalf of, or for the account or benefit of, a U.S. person or a person in the United States, unless (i) this Warrant and such Common Shares have been registered under the U.S. Securities Act and the applicable laws of any such state, or (ii) an exemption from such registration requirements is available and the requirements set forth in the Exercise Form have been satisfied. "United States" and "U.S. person" are as defined in Regulation S under the U.S. Securities Act.

On presentation at the principal office of the Warrant Agent as set out above, subject to the provisions of the Warrant Indenture and on compliance with the reasonable requirements of the Warrant Agent, one or more Warrant Certificates may be exchanged for one or more Warrant Certificates representing in the aggregate an equal number of Warrants as are held under the Warrant Certificate(s) so exchanged.

The Warrant Indenture contains provisions for the adjustment of the Exercise Price payable for each Common Share upon the exercise of Warrants and the number of Common Shares issuable upon the exercise of Warrants in the events and in the manner set forth therein.

The Warrant Indenture also contains provisions making binding on all holders of Warrants outstanding thereunder resolutions passed at meetings of holders of Warrants held in accordance with the provisions of the Warrant Indenture and instruments in writing signed by Warrantholders of Warrants holding a specific majority of the Warrants.

Nothing contained in this Warrant Certificate, the Warrant Indenture or elsewhere shall be construed as conferring upon the holder hereof any right or interest whatsoever as a holder of Common Shares or any other right or interest except as herein and in the Warrant Indenture expressly provided. In the event of any discrepancy between anything contained in this Warrant Certificate and the terms and conditions of the Warrant Indenture, the terms and conditions of the Warrant Indenture shall govern.

Warrants may only be transferred in compliance with the conditions of the Warrant Indenture on the register to be kept by the Warrant Agent in Toronto, Ontario, or such other registrar as the Corporation, with the approval of the Warrant Agent, may appoint at such other place or places, if any, as may be designated, upon surrender of this Warrant Certificate to the Warrant Agent or other registrar accompanied by a written instrument of transfer in form and execution satisfactory to the Warrant Agent or other registrar and upon compliance with the conditions prescribed in the Warrant Indenture and with such reasonable requirements as the Warrant Agent or other registrar may prescribe and upon the transfer being duly noted thereon by the Warrant Agent or other registrar. Time is of the essence hereof.

This Warrant Certificate will not be valid for any purpose until it has been countersigned by or on behalf of the Warrant Agent from time to time under the Warrant Indenture.

The parties hereto have declared that they have required that these presents and all other documents related hereto be in the English language. Les parties aux présentes déclarent qu'elles ont exigé que la présente convention, de même que tous les documents s'y rapportant, soient rédigés en anglais.

Any capitalized term in this Warrant Certificate that is not otherwise defined herein, shall have the meaning ascribed thereto in the Warrant Indenture.

IN WITNESS WHEREOF the Corporation has caused this Warrant Certificate to be duly executed as of _____, 20_____.

IM CANNABIS CORP.

By: _____
Authorized Signatory

Countersigned and Registered by:

COMPUTERSHARE TRUST COMPANY OF CANADA

By: _____
Name:
Title:

FORM OF TRANSFER

To: **Computershare Trust Company of Canada**

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers to

_____(print name and address) the Warrants represented by this Warrant Certificate and hereby irrevocable constitutes and appoints _____ as its attorney with full power of substitution to transfer the said securities on the appropriate register of the Warrant Agent.

In the case of a warrant certificate that contains U.S. restrictive legends substantially in the form set forth in Section 2.8(4) of the Warrant Indenture, the undersigned hereby represents, warrants and certifies that (one (only) of the following must be checked):

- (A) the transfer is being made only to the Corporation;
- (B) the transfer is being made outside the United States in compliance with Regulation S under the U.S. Securities Act and in compliance with any applicable local securities laws and regulations and the holder has provided herewith the Declaration for Removal of Legend attached as Schedule "C" to the Warrant Indenture; or
- (C) the transfer is being made within the United States or to, or for the account or benefit of, U.S. Persons, in accordance with a transaction that does not require registration under the U.S. Securities Act or any applicable state securities laws and the undersigned has furnished to the Corporation and the Warrant Agent an opinion of counsel of recognized standing in form and substance reasonably satisfactory to the Corporation and the Warrant Agent to such effect.

Warrants shall only be transferable in accordance with the Warrant Indenture and all Applicable Laws. Without limiting the foregoing, if the Warrant Certificate bears a legend restricting the transfer of the Warrants except pursuant to an exemption from registration under the U.S. Securities Act, this Form of Transfer must be accompanied by a Form of Declaration for Removal of Legend in the form attached as Schedule "C" to the Warrant Indenture (or such other form as the Corporation may prescribe from time to time), or a written opinion of counsel of recognized standing, or other evidence, in each case in form and substance reasonably satisfactory to the Corporation and to the Warrant Agent, to the effect that the transfer is exempt from registration under the U.S. Securities Act

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DATED this _____ day of _____, 20_____.

SPACE FOR GUARANTEES OF
SIGNATURES (BELOW)

Guarantor's Signature/Stamp

)
)
)
)
)
)
)

Signature of Transferor

Name of Transferor

REASON FOR TRANSFER - For US Residents only (where the individual(s) or corporation receiving the securities is a US resident). Please select only one (see instructions below).

- GIFT
- ESTATE
- PRIVATE SALE
- OTHER (OR NO CHANGE IN OWNERSHIP)

Date of Event (Date of gift, death or sale): **Value per Warrant** on the date of event:

____/____/____

\$ _____.

- CAD **OR** USD

CERTAIN REQUIREMENTS RELATING TO TRANSFERS - READ CAREFULLY

The signature(s) of the transferor(s) must correspond with the name(s) as written upon the face of this certificate(s), in every particular, without alteration or enlargement, or any change whatsoever. All securityholders or a legally authorized representative must sign this form. The signature(s) on this form must be guaranteed in accordance with the transfer agent's then current guidelines and requirements at the time of transfer. Notarized or witnessed signatures are not acceptable as guaranteed signatures. As at the time of closing, you may choose one of the following methods (although subject to change in accordance with industry practice and standards):

- **Canada and the USA:** A Medallion Signature Guarantee obtained from a member of an acceptable Medallion Signature Guarantee Program (STAMP, SEMP, NYSE, MSP). Many commercial banks, savings banks, credit unions, and all broker dealers participate in a Medallion Signature Guarantee Program. The Guarantor must affix a stamp bearing the actual words "Medallion Guaranteed", with the correct prefix covering the face value of the certificate.
- **Canada:** A Signature Guarantee obtained from an authorized officer of the Royal Bank of Canada, Scotia Bank or TD Canada Trust. The Guarantor must affix a stamp bearing the actual words "Signature Guaranteed", sign and print their full name and alpha numeric signing number. Signature Guarantees are not accepted from Treasury Branches, Credit Unions or Caisse Populaires unless they are members of a Medallion Signature Guarantee Program. For corporate holders, corporate signing resolutions, including certificate of incumbency, are also required to accompany the transfer, unless there is a "Signature & Authority to Sign Guarantee" Stamp affixed to the transfer (as opposed to a "Signature Guaranteed" Stamp) obtained from an authorized officer of the Royal Bank of Canada, Scotia Bank or TD Canada Trust or a Medallion Signature Guarantee with the correct prefix covering the face value of the certificate.

- **Outside North America:** For holders located outside North America, present the certificate(s) and/or document(s) that require a guarantee to a local financial institution that has a corresponding Canadian or American affiliate which is a member of an acceptable Medallion Signature Guarantee Program. The corresponding affiliate will arrange for the signature to be over-guaranteed.

OR

The signature(s) of the transferor(s) must correspond with the name(s) as written upon the face of this certificate(s), in every particular, without alteration or enlargement, or any change whatsoever. The signature(s) on this form must be guaranteed by an authorized officer of Royal Bank of Canada, Scotia Bank or TD Canada Trust whose sample signature(s) are on file with the transfer agent, or by a member of an acceptable Medallion Signature Guarantee Program (STAMP, SEMP, NYSE, MSP). Notarized or witnessed signatures are not acceptable as guaranteed signatures. The Guarantor must affix a stamp bearing the actual words: "SIGNATURE GUARANTEED", "MEDALLION GUARANTEED" OR "SIGNATURE & AUTHORITY TO SIGN GUARANTEE", all in accordance with the transfer agent's then current guidelines and requirements at the time of transfer. For corporate holders, corporate signing resolutions, including certificate of incumbency, will also be required to accompany the transfer unless there is a "SIGNATURE & AUTHORITY TO SIGN GUARANTEE" Stamp affixed to the Form of Transfer obtained from an authorized officer of the Royal Bank of Canada, Scotia Bank or TD Canada Trust or a "MEDALLION GUARANTEED" Stamp affixed to the Form of Transfer, with the correct prefix covering the face value of the certificate.

REASON FOR TRANSFER - FOR US RESIDENTS ONLY

Consistent with US IRS regulations, Computershare Trust Company of Canada is required to request cost basis information from US securityholders. Please indicate the reason for requesting the transfer as well as the date of event relating to the reason. The event date is not the day in which the transfer is finalized, but rather the date of the event which led to the transfer request (i.e. date of gift, date of death of the securityholder, or the date the private sale took place).



IMC Common Shares Commences Trading on Consolidated Basis

Toronto, Canada; Gilil Yam, Israel - February 16, 2021 - IM Cannabis Corp. (the "**Company**" or "**IMC**") (CSE:IMCC), a multi-country operator ("**MCO**") in the medical cannabis sector with operations in Israel and Germany, today announced that further to its press releases dated December 17, 2020 and February 10, 2021, all of its issued and outstanding common shares ("**Common Shares**") began trading on a post- consolidation basis on February 12, 2021.

On February 10, 2021, the Company announced that the Common Shares would be consolidated on the basis of one (1) post-consolidation Common Share for each four (4) pre-consolidation Common Shares (the "**Share Consolidation**"). The Share Consolidation represents another step towards the listing of the Common Shares on the NASDAQ Capital Market ("**NASDAQ**") by meeting the minimum share price requirement set by NASDAQ.

The Share Consolidation has reduced the number of existing Common Shares from 160,565,748 Common Shares to 40,141,455 Common Shares. A letter of transmittal was sent by mail to registered shareholders advising that the Share Consolidation has taken effect. The letter of transmittal contains instructions on how registered shareholders can exchange their share certificates or Direct Registration System ("**DRS**") statements evidencing their pre-consolidation Common Shares for new share certificates or new DRS statements representing the number of post-consolidation Common Shares to which they are entitled.

There are currently 9,729,258 common share purchase warrants ("**Warrants**") listed for trading on the Canadian Securities Exchange. As a result of the Share Consolidation, the number of listed Warrants outstanding was not altered; however, the exercise terms were adjusted in accordance with the terms of the warrant indenture dated August 30, 2019, as supplemented on November 14, 2019 and February 12, 2021, such that four Warrants are now exercisable for one Common Share following the payment of an adjusted price of \$5.20.

Beneficial shareholders holding their Common Shares through an intermediary may be subject to different procedures for obtaining their post-consolidation Shares. If you have questions in this regard, you are encouraged to contact your intermediary. Following the Share Consolidation, the Common Shares continue to trade under the stock trading symbol "IMCC".

A successful listing on NASDAQ is subject to satisfaction of all applicable listing and regulatory requirements, including, but not limited to, the declaration of effectiveness of the Company's Form 40-F Registration Statement registering the Common Shares with the United States Securities and Exchange Commission (the "**SEC**") and satisfaction of all NASDAQ listing requirements. Following receipt of all required approvals, the Company will issue a press release announcing its first trading date on NASDAQ.

About IM Cannabis Corp.

IMC is an MCO in the medical cannabis sector headquartered in Israel and with operations in Israel and Germany. Over the past decade, the Company believes that the IMC brand has become synonymous with quality and consistency in the Israeli medical cannabis market. The Company has also expanded its business to offer intellectual property-related services to the medical cannabis industry.

In Europe, IMC operates through Adjupharm GmbH ("**Adjupharm**"), a German-based subsidiary and EU- GMP certified medical cannabis distributor. IMC's European presence is augmented by strategic alliances with various pan-European EU-GMP cultivators and distributors to capitalize on the increased demand for medical cannabis products in Europe and bring the IMC brand and its product portfolio to European patients.

Disclaimer for Forward-Looking Statements

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Forward-looking information is based on assumptions that may prove to be incorrect, including but not limited to the ability of the Company to execute its business plan, the continued growth of the medical cannabis market in the countries in which the Company operates or intends to operate, the Company maintaining "de facto control" over Focus Medical Herbs Ltd. ("**Focus Medical**") in accordance with IFRS 10, Focus Medical maintaining its existing Israeli medical cannabis propagation and cultivation licenses and the expected decriminalization and/or legalization of recreational cannabis in Israel. The Company considers these assumptions to be reasonable in the circumstances. However, forward-looking information is subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those expressed or implied in the forward-looking information. Such risks include, without limitation: the ability of the Company to comply with applicable government regulations in a highly regulated industry; unexpected changes in governmental policies and regulations affecting the production, distribution, manufacture or use of medical cannabis in Israel, Germany or any other foreign jurisdictions in which the Company intends to operate; the Israeli government deciding to delay or abandon the decriminalization and/or legalization of adult-use recreational cannabis; engaging in activities considered illegal under United States federal law; any failure of the Company to maintain "de facto control" over Focus Medical in accordance with IFRS 10; the Company and Focus Medical having to rely on third party cannabis producers to supply Adjupharm and Focus Medical with product to successfully fulfill previously announced sales agreements and purchase commitments; the ability of Focus Medical and Adjupharm to deliver on their sales commitments; the risk that regulatory authorities in Israel may view the Company as the deemed owner of more than 5% of Focus Medical in contravention to Israeli rules restricting the ownership of Israeli cannabis cultivators and thereby jeopardizing Focus Medical's cannabis propagation or cultivation licenses; unexpected disruptions to the operations and businesses of the Company and/or Focus Medical as a result of the COVID-19 global pandemic or other disease outbreaks including in the event that Focus Medical were to lose its designation as an essential service in the State of Israel during the current COVID-19 outbreak; any unexpected failure of Focus Medical to renew its propagation or cultivation licenses with the Israeli Ministry of Health; any unexpected failure of Focus Medical to maintain any of its commercial facilities or land lease agreements; any unexpected failure of Adjupharm to renew its production, wholesale, narcotics handling or import/export licenses, permits, certificates or approvals; inconsistent public opinion and perception regarding the use of cannabis; perceived effects of medical cannabis products; the Company's ability to maintain or improve the brand position of the IMC brand in Israel's medical cannabis market; political instability and conflict in the Middle East; adverse market conditions; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; costs of inputs; crop failures; litigation; currency fluctuations; competition; industry consolidation; failure to meet NASDAQ listing requirements; failure to obtain effectiveness of the registration statement filed with the SEC; delays in the NASDAQ or SEC review of the Company's listing application or registration of securities with the SEC, including but not limited to delays relating to COVID-19; the Company's NASDAQ listing application being unsuccessful; and loss of key management and/or employees.

The Company does not undertake any obligation to update forward-looking statements except as required by applicable securities laws. Readers should not place undue reliance on forward-looking statements.

For more information:

Oren Shuster
Chief Executive Officer
+972-77-3603504
info@imcannabis.com

Marc Charbin
Investor Relations
+1 416-467-5229
investors@imcannabis.com

Gal Wilder Media Relations
+1 647-259-3261
gal.wilder@cohnwolfe.ca

MATERIAL CHANGE REPORT

Item 1 - Name and Address of Company

IM Cannabis Corp. (the "**Company**")
550 Burrard St. #2300
Vancouver, BC, V6C 2B5

Item 2 - Date of Material Change

February 12, 2021

Item 3 - News Release

A press release disclosing the material change was released on February 16, 2021 through the facilities of Accesswire.

Item 4 - Summary of Material Change

On February 12, 2021, the Company completed the consolidation of its issued and outstanding common shares (the "**Common Shares**") on the basis of one (1) post-consolidation Common Share for each four (4) pre-consolidation Common Shares (the "**Share Consolidation**").

Item 5 - Full Description of Material Change

5.1 - Full Description of Material Change

On February 12, 2021, the Company consolidated its Common Shares on the basis of one (1) post-consolidation Common Share for each four (4) pre-consolidation Common Shares. The Common Shares commenced trading on the Canadian Securities Exchange (the "**CSE**") on a post-consolidation basis on February 12, 2021.

The Share Consolidation reduced the number of existing Common Shares from 160,565,748 Common Shares to 40,141,455 Common Shares. No fractional shares were issued. Any fractional interest in Common Shares that was less than 0.5 of a Common Share resulting from the Share Consolidation was rounded down to the nearest whole Common Share and any fractional interest in Common Shares that was 0.5 or greater of a Common Share was rounded up to the nearest whole Common Share.

There are currently 9,729,258 common share purchase warrants ("**Warrants**") listed for trading on the Canadian Securities Exchange. As a result of the Share Consolidation, the number of listed Warrants outstanding was not altered; however, the exercise terms were adjusted in accordance with the terms of the warrant indenture dated August 30, 2019, as supplemented on November 14, 2019 and February 12, 2021, such that four Warrants are now exercisable for one Common Share following the payment of an adjusted price of \$5.20.

Following the Share Consolidation, the Common Shares continue to trade on the CSE under the stock trading symbol "IMCC".

The Company's shareholders approved the Share Consolidation at the Company's special meeting held on December 16, 2020.

5.2 - Disclosure for Restructuring Transactions

Not applicable.

Item 6 - Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 - Omitted Information

Not applicable.

Item 8 - Executive Officer

Yael Harrosh
Corporate Secretary
+972-54-6687515

Item 9 - Date of Report

February 17, 2021.



IMC Announces Additions to Board to Satisfy NASDAQ Director Independence Requirements

- Brian Schinderle and Haleli Barath appointed as independent directors to IMC Board
- Appointments represent further steps towards meeting NASDAQ listing requirements

Toronto, Canada; Gllil Yam, Israel - February 22, 2021 - IM Cannabis Corp. (the "**Company**" or "**IMC**") (CSE:IMCC), a multi-country operator ("**MCO**") in the medical cannabis sector with operations in Israel and Germany, is pleased to announce that it has appointed Brian Schinderle and Haleli Barath to its board of directors (the "**Board**"). Both Mr. Schinderle and Ms. Barath are independent directors under applicable Canadian and United States securities laws.

"We are delighted to be adding Brian and Haleli to the Board", said Oren Shuster, Chief Executive Officer of IMC. "Both individuals have unique experience that will complement the skill set of our current Board and are very well positioned to add value to IMC as we set the stage for the next phase of our international growth strategy. I am equally pleased that we are advancing our NASDAQ listing application as we continue to anticipate listing in Q1 2021".

Mr. Schinderle is the Founder and Managing Partner of Solidum Capital Advisors LLC ("**Solidum**"). Solidum invests its own capital and works in a merchant banking and advisory capacity with a select group of companies in the cannabis sector. In addition, from 2018 to 2020, Mr. Schinderle served as Executive Vice President - Finance of GR Companies Inc. (dba Grassroots Cannabis) ("**Grassroots**"), focusing on finance, strategy, capital markets, investor relations, mergers and acquisitions. In July 2020, Grassroots merged with Curaleaf Holdings, Inc. (CSE:CURA) in a transaction valued at approximately US\$850 million. Prior to forming Solidum in 2017, Mr. Schinderle spent over 20 years in investment management, primarily investing in fixed income and equity assets via hedge funds, private equity and discretely managed funds. Mr. Schinderle currently serves on the advisory boards of Altitude Investments Inc. and AIM PLC, as well as the Board of Directors of Bazelet Americas, LLC.

Ms. Barath is the Co-founder and Senior Partner at BFP & Co., an Israel-based law firm ("**BFP**"). Ms. Barath has over 20 years' experience advising Israeli and international corporations on a wide range of sophisticated cross-border and domestic transactions. Ms. Barath advises Fortune 500 international corporations, funds and prominent early-stage start-ups and growth companies in Israel on a range of sectors including enterprise software, cyber security, fintech, biotech, cannabis and digital health and is an active partner in their development and growth. Ms. Barath is also the Co-founder and General Partner of Cerca Partners, a venture capital firm that invests in Israeli technology companies. Ms. Barath holds an LLB degree from the Hebrew University in Israel, is a member of the Israeli bar and lectures at universities and various business forums on topics ranging from corporate and business law to technology and regulatory matters.

In conjunction with these appointments, Rafael Gabay and Steven Mintz have concurrently resigned from the Board. IMC wishes to thank Mr. Gabay and Mr. Mintz for their invaluable contributions to the Company and wishes them well in future endeavours.

A successful listing on the NASDAQ Capital Market ("**NASDAQ**") is subject to satisfaction of all applicable listing and regulatory requirements, including, but not limited to, the declaration of effectiveness of the Company's Form 40-F Registration Statement registering the Company's common shares (the "**Common Shares**") with the United States Securities and Exchange Commission (the "**SEC**") and satisfaction of all NASDAQ listing requirements. Following receipt of all required approvals, the Company will issue a press release announcing its first trading date on NASDAQ.

About IM Cannabis Corp.

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In Europe, IMC operates through Adjupharm GmbH ("**Adjupharm**"), a German-based subsidiary and EU- GMP certified medical cannabis distributor. IMC's European presence is augmented by strategic alliances with various pan-European EU-GMP cultivators and distributors to capitalize on the increased demand for medical cannabis products in Europe and bring the IMC brand and its product portfolio to European patients.

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Forward-looking information is based on assumptions that may prove to be incorrect, including but not limited to stock exchange approval of the newly-appointed directors, the ability of the Company to execute its business plan, the continued growth of the medical cannabis market in the countries in which the Company operates or intends to operate, the Company maintaining "de facto control" over Focus Medical Herbs Ltd. ("Focus Medical") in accordance with IFRS 10, Focus Medical maintaining its existing Israeli medical cannabis propagation and cultivation licenses and the expected decriminalization and/or legalization of recreational cannabis in Israel. The Company considers these assumptions to be reasonable in the circumstances. However, forward-looking information is subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those expressed or implied in the forward-looking information. Such risks include, without limitation: a resurgence in the cases of COVID-19, which has occurred in certain locations and the possibility of which in other locations remains high and creates ongoing uncertainty that could result in restrictions to contain the virus being re-imposed or imposed on a more strict basis, including restrictions on movement and businesses; the extent to which COVID-19 impacts the global economy; the success of new COVID-19 workplace policies and the ability of people to return to workplaces; the Israeli government deciding to delay or abandon the decriminalization and/or legalization of adult-use recreational cannabis; any bill relating to the decriminalization and/or legalization of adult-use recreational cannabis in Israel being rejected by Israeli parliament; any change in the political environment which would negatively affect the decriminalization and/or legalization of recreational cannabis in Israel; engaging in activities considered illegal under United States federal law; the ability of the Company to comply with applicable government regulations in a highly regulated industry; unexpected changes in governmental policies and regulations affecting the production, distribution, manufacture or use of medical cannabis in Israel, Germany or any other foreign jurisdictions in which the Company intends to operate; unexpected changes in governmental policies and regulations affecting the production, distribution, manufacture or use of adult-use recreational cannabis in Canada; any failure of the Company to maintain "de facto control" over Focus Medical in accordance with IFRS 10; the Company and Focus Medical having to rely on third party cannabis producers to supply Adjupharm and Focus Medical with product to successfully fulfill previously announced sales agreements and purchase commitments; the ability of Focus Medical and Adjupharm to deliver on their sales commitments; the risk that regulatory authorities in Israel may view the Company as the deemed owner of more than 5% of Focus Medical in contravention to Israeli rules restricting the ownership of Israeli cannabis cultivators and thereby jeopardizing Focus Medical's cannabis propagation or cultivation licenses; unexpected disruptions to the operations and businesses of the Company and/or Focus Medical as a result of the COVID-19 global pandemic or other disease outbreaks including in the event that Focus Medical were to lose its designation as an essential service in the State of Israel during the current COVID-19 outbreak; any unexpected failure of Focus Medical to renew its propagation or cultivation licenses with the Israeli Ministry of Health; any unexpected failure of Focus Medical to maintain any of its commercial facilities or land lease agreements; any unexpected failure of Adjupharm to renew its production, wholesale, narcotics handling or import/export licenses, permits, certificates or approvals; the Company's reliance on management; the lack of additional merger and acquisition opportunities; inconsistent public opinion and perception regarding the use of cannabis; perceived effects of medical cannabis products; the Company's ability to maintain or improve the brand position of the IMC brand in Israel's medical cannabis market; political instability and conflict in the Middle East; adverse market conditions; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; costs of inputs; crop failures; litigation; currency fluctuations; competition; industry consolidation; failure to meet NASDAQ listing requirements; failure to obtain effectiveness of the registration statement filed with the SEC; delays in the NASDAQ or SEC review of the Company's listing application or registration of securities with the SEC, including but not limited to delays relating to COVID-19; the Company's NASDAQ listing application being unsuccessful; and loss of key management and/or employees.

The Company does not undertake any obligation to update forward-looking statements except as required by applicable securities laws. Readers should not place undue reliance on forward-looking statements.

For more information:

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IM Cannabis Common Shares Expected to Begin Trading on NASDAQ on March 1, 2021

- IMC has received approval from the NASDAQ Capital Market to list its common shares for trading under the symbol "IMCC"

Toronto, Canada; Glll Yam, Israel - February 25, 2021 - IM Cannabis Corp. (the "**Company**" or "**IMC**") (CSE:IMCC), a multi-country operator ("**MCO**") in the medical cannabis sector with operations in Israel and Germany, is pleased to announce that the Company's application to list its common shares on the NASDAQ Capital Market ("**NASDAQ**") has been approved. The Company's common shares (the "**Common Shares**") are expected to begin trading on NASDAQ under the ticker symbol "IMCC" on March 1, 2021.

"The approval of IMC's application to list on NASDAQ is the culmination of a tremendous effort by our team. It is a significant step in our international growth strategy and is expected to enhance shareholder value through additional liquidity and investor access to the largest capital market in the world," said Oren Shuster, Chief Executive Officer of IMC.

The Company's listing on NASDAQ remains subject to satisfaction of all applicable listing and regulatory requirements, including, but not limited to, the declaration of effectiveness of the Company's Form 40-F Registration Statement registering the Common Shares with the United States Securities and Exchange Commission (the "**SEC**").

About IM Cannabis Corp.

IMC is an MCO in the medical cannabis sector headquartered in Israel and with operations in Israel and Germany. Over the past decade, the Company believes that the IMC brand has become synonymous with quality and consistency in the Israeli medical cannabis market. The Company has also expanded its business to offer intellectual property-related services to the medical cannabis industry.

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Forward-looking information is based on assumptions that may prove to be incorrect, including but not limited to the ability of the Company to execute its business plan, the continued growth of the medical and/or recreational cannabis markets in the countries in which the Company operates or intends to operate, the Company maintaining "de facto" control over Focus Medical Herbs Ltd. ("**Focus Medical**") in accordance with IFRS 10, Focus Medical maintaining its existing Israeli medical cannabis propagation and cultivation licenses and the expected decriminalization and/or legalization of adult-use recreational cannabis in Israel. The Company considers these assumptions to be reasonable in the circumstances. However, forward-looking information is subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those expressed or implied in the forward-looking information. Such risks include, without limitation: unexpected disruptions to the operations and businesses of the Company and/or Focus Medical as a result of the COVID-19 global pandemic or other disease outbreaks including a resurgence in the cases of COVID-19; the Israeli government deciding to delay or abandon the decriminalization and/or legalization of adult-use recreational cannabis; any bill relating to the decriminalization and/or legalization of adult-use recreational cannabis in Israel being rejected by Israeli parliament; any change in the political environment which would negatively affect the decriminalization and/or legalization of adult-use recreational cannabis in Israel; engaging in activities considered illegal under United States federal law; the ability of the Company to comply with applicable government regulations in a highly regulated industry; unexpected changes in governmental policies and regulations affecting the production, distribution, manufacture or use of medical cannabis in Israel, Germany, or any other foreign jurisdictions in which the Company intends to operate; unexpected changes in governmental policies and regulations affecting the production, distribution, manufacture or use of adult-use recreational cannabis in Canada; any failure of the Company to maintain "de facto" control over Focus Medical in accordance with IFRS 10; the Company and Focus Medical having to rely on third party cannabis producers to supply the Adjupharm and Focus Medical with product to successfully fulfill previously announced sales agreements and purchase commitments; the ability of Focus Medical and Adjupharm to deliver on their sales commitments; the risk that regulatory authorities in Israel may view the Company as the deemed owner of more than 5% of Focus Medical in contravention to Israeli rules restricting the ownership of Israeli cannabis cultivators and thereby jeopardizing Focus Medical's cannabis propagation or cultivation licenses; any unexpected failure of Focus Medical to renew its propagation or cultivation licenses with the Israeli Ministry of Health; any unexpected failure of Focus Medical to maintain any of its commercial facilities or land lease agreements; any unexpected failure of Adjupharm to renew its production, wholesale, narcotics handling or import/export licenses, permits, certificates or approvals; the Company's reliance on management; the lack of additional merger and acquisition opportunities; inconsistent public opinion and perception regarding the use of cannabis; perceived effects of medical cannabis products; the Company's ability to maintain or improve the brand position of the IMC brand in Israel's medical cannabis market; political instability and conflict in the Middle East; adverse market conditions; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; costs of inputs; crop failures; litigation; currency fluctuations; competition; industry consolidation; failure to meet NASDAQ listing requirements; failure to obtain effectiveness of the registration statement filed with the SEC; delays in the SEC review of the registration of securities with the SEC, including but not limited to delays relating to COVID-19; the Company's NASDAQ listing being unsuccessful; and loss of key management and/or employees.

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For more information:

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Chief Executive Officer
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Marc Charbin
Investor Relations
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Gal Wilder
Media Relations
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gal.wilder@cohnwolfe.ca

MATERIAL CHANGE REPORT

Item 1 - Name and Address of Company

IM Cannabis Corp. (the "**Company**")
550 Burrard St. #2300
Vancouver, BC, V6C 2B5

Item 2 - Date of Material Change

February 22, 2021

Item 3 - News Release

A press release disclosing the material change was released on February 22, 2021 through the facilities of Accesswire.

Item 4 - Summary of Material Change

On February 22, 2021, the Company announced the appointments of Brian Schinderle and Haleli Barath to its board of directors (the "**Board**") and the concurrent resignations of Rafael Gabay and Steven Mintz from the Board.

Item 5 - Full Description of Material Change

5.1 - Full Description of Material Change

On February 22, 2021, the Company announced the appointments of Brian Schinderle and Haleli Barath to its Board and the concurrent resignations of Rafael Gabay and Steven Mintz from the Board. Both Mr. Schinderle and Ms. Barath are independent directors under applicable Canadian and United States securities laws.

Mr. Schinderle is the Founder and Managing Partner of Solidum Capital Advisors LLC ("**Solidum**"). Solidum invests its own capital and works in a merchant banking and advisory capacity with a select group of companies in the cannabis sector. In addition, from 2018 to 2020, Mr. Schinderle served as Executive Vice President - Finance of GR Companies Inc. (dba Grassroots Cannabis) ("**Grassroots**"), focusing on finance, strategy, capital markets, investor relations, mergers and acquisitions. In July 2020, Grassroots merged with Curaleaf Holdings, Inc. (CSE:CURA) in a transaction valued at approximately US\$850 million. Prior to forming Solidum in 2017, Mr. Schinderle spent over 20 years in investment management, primarily investing in fixed income and equity assets via hedge funds, private equity and discretely managed funds. Mr. Schinderle currently serves on the advisory boards of Altitude Investments Inc. and AIM PLC, as well as the Board of Directors of Bazelet Americas, LLC.

Ms. Barath is the Co-founder and Senior Partner at BFP & Co., an Israel-based law firm ("**BFP**"). Ms. Barath has over 20 years' experience advising Israeli and international corporations on a wide range of sophisticated cross-border and domestic transactions. Ms. Barath advises Fortune 500 international corporations, funds and prominent early-stage start-ups and growth companies in Israel on a range of sectors including enterprise software, cyber security, fintech, biotech, cannabis and digital health and is an active partner in their development and growth. Ms. Barath is also the Co-founder and General Partner of Cerca Partners, a venture capital firm that invests in Israeli technology companies. Ms. Barath holds an LLB degree from the Hebrew University in Israel, is a member of the Israeli bar and lectures at universities and various business forums on topics ranging from corporate and business law to technology and regulatory matters.

5.2 - Disclosure for Restructuring Transactions

Not applicable.

Item 6 - Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 - Omitted Information

Not applicable.

Item 8 - Executive Officer

Yael Harrosh
Corporate Secretary
+972-54-6687515

Item 9 - Date of Report

February 26, 2021.

MATERIAL CHANGE REPORT

Item 1 - Name and Address of Company

IM Cannabis Corp. (the "**Company**")
550 Burrard St. #2300
Vancouver, BC, V6C 2B5

Item 2 - Date of Material Change

February 24, 2021

Item 3 - News Release

A press release disclosing the material change was released on February 25, 2021 through the facilities of Accesswire.

Item 4 - Summary of Material Change

On February 25, 2021, the Company announced that its application to list the Company's common shares (the "**Common Shares**") on the NASDAQ Capital Market ("**NASDAQ**") was approved.

Item 5 - Full Description of Material Change

5.1 - Full Description of Material Change

On February 25, 2021, the Company announced that its application to list the Common Shares on NASDAQ was approved. The Common Shares are expected to begin trading on NASDAQ under the ticker symbol "IMCC" on March 1, 2021. The Common Shares will continue to trade on the Canadian Securities Exchange (the "**CSE**").

The Company's listing on NASDAQ remains subject to satisfaction of all applicable listing and regulatory requirements, including, but not limited to, the declaration of effectiveness of the Company's Form 40- F Registration Statement registering the Common Shares with the United States Securities and Exchange Commission (the "**SEC**").

5.2 - Disclosure for Restructuring Transactions

Not applicable.

Item 6 - Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 - Omitted Information

Not applicable.

Item 8 - Executive Officer

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Item 9 - Date of Report

February 26, 2021.

Forward Looking Statements

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*Forward-looking information is based on assumptions that may prove to be incorrect, including but not limited to the ability of the Company to execute its business plan, the continued growth of the medical and/or recreational cannabis markets in the countries in which the Company operates or intends to operate, the Company maintaining "de facto" control over Focus Medical Herbs Ltd. ("**Focus Medical**") in accordance with IFRS 10, Focus Medical maintaining its existing Israeli medical cannabis propagation and cultivation licenses and the expected decriminalization and/or legalization of adult-use recreational cannabis in Israel. The Company considers these assumptions to be reasonable in the circumstances. However, forward-looking information is subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those expressed or implied in the forward-looking information. Such risks include, without limitation: unexpected disruptions to the operations and businesses of the Company and/or Focus Medical as a result of the COVID-19 global pandemic or other disease outbreaks including a resurgence in the cases of COVID-19; the Israeli government deciding to delay or abandon the decriminalization and/or legalization of adult-use recreational cannabis; any bill relating to the decriminalization and/or legalization of adult-use recreational cannabis in Israel being rejected by Israeli parliament; any change in the political environment which would negatively affect the decriminalization and/or legalization of adult-use recreational cannabis in Israel; engaging in activities considered illegal under United States federal law; the ability of the Company to comply with applicable government regulations in a highly regulated industry; unexpected changes in governmental policies and regulations affecting the production, distribution, manufacture or use of medical cannabis in Israel, Germany, or any other foreign jurisdictions in which the Company intends to operate; unexpected changes in governmental policies and regulations affecting the production, distribution, manufacture or use of adult-use recreational cannabis in Canada; any failure of the Company to maintain "de facto" control over Focus Medical in accordance with IFRS 10; the Company and Focus Medical having to rely on third party cannabis producers to supply the Adjupharm and Focus Medical with product to successfully fulfill previously announced sales agreements and purchase commitments; the ability of Focus Medical and Adjupharm to deliver on their sales commitments; the risk that regulatory authorities in Israel may view the Company as the deemed owner of more than 5% of Focus Medical in contravention to Israeli rules restricting the ownership of Israeli cannabis cultivators and thereby jeopardizing Focus Medical's cannabis propagation or cultivation licenses; any unexpected failure of Focus Medical to renew its propagation or cultivation licenses with the Israeli Ministry of Health; any unexpected failure of Focus Medical to maintain any of its commercial facilities or land lease agreements; any unexpected failure of Adjupharm to renew its production, wholesale, narcotics handling or import/export licenses, permits, certificates or approvals; the Company's reliance on management; the lack of additional merger and acquisition opportunities; inconsistent public opinion and perception regarding the use of cannabis; perceived effects of medical cannabis products; the Company's ability to maintain or improve the brand position of the IMC brand in Israel's medical cannabis market; political instability and conflict in the Middle East; adverse market conditions; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; costs of inputs; crop failures; litigation; currency fluctuations; competition; industry consolidation; failure to meet NASDAQ listing requirements; failure to obtain effectiveness of the registration statement filed with the SEC; delays in the SEC review of the registration of securities with the SEC, including but not limited to delays relating to COVID-19; the Company's NASDAQ listing being unsuccessful; and loss of key management and/or employees.*

The Company does not undertake any obligation to update forward-looking statements except as required by applicable securities laws. Readers should not place undue reliance on forward-looking statements.



IM Cannabis Corp. Becomes First Israeli Medical Cannabis Operator to list on NASDAQ; Trading Today Under Symbol "IMCC"

Toronto, Canada; Gilil Yam, Israel - March 1, 2021 - IM Cannabis Corp. (the "**Company**" or "**IMC**") (CSE:IMCC), a multi-country operator ("**MCO**") in the medical cannabis sector with operations in Israel and Germany, is pleased to announce that the Company's common shares (the "**Common Shares**") will commence trading today on the NASDAQ Capital Market ("**NASDAQ**") under the ticker symbol "IMCC". IMC will be the first Israeli medical cannabis operator to list its shares on NASDAQ. The Company's NASDAQ listing is expected to increase access to investment in IMC for retail and institutional investors around the world. Furthermore, with access to a much larger capital market, the Company expects to improve liquidity for its Common Shares and, in turn, optimize its cost of capital.

"IMC is a rapidly growing international operation and our listing on NASDAQ aligns with our goal of establishing global leadership in the cannabis sector. Our history of operations under the IMC brand spans over a decade in Israel and we are leveraging our expertise for global expansion. In Europe, we are well established in the German medical cannabis market. In Canada, upon completion of the acquisition of Trichome Financial, IMC is expected to become a fully integrated operation in Canada's adult-use and medical cannabis markets through Trichome Financial's wholly-owned subsidiary, Trichome JWC Acquisition Corp. d/b/a JWC. Once the acquisition of Trichome Financial is complete, IMC expects to be the only MCO operating directly in Israel, Europe and Canada," said **Oren Shuster, Chief Executive Officer of IMC**.

"International cannabis markets are opening up and expanding rapidly. We have an ambitious growth strategy that includes both organic growth and acquisitions to develop profitable operations in the largest legal cannabis markets. The Company's NASDAQ listing is our next step towards creating long-term shareholder value through rapid expansion and prudent allocation of capital," said **Marc Lustig, Executive Chairman of IMC**.

IMC Investment Highlights

- In Israel, Focus Medical Herbs Ltd. ("**Focus Medical**"), a licensed producer with an exclusive commercial agreement with IMC to distribute its production under the IMC brand, distributes IMC- branded products through a network of pharmacies including Super Pharm, Israel's largest pharmacy chain
- IMC has developed and will continue to expand a diverse international supply network cultivating cannabis under the IMC brand, including several licensed producers based in Israel, Spain and Canada
- IMC's flagship brand, Roma, is one of the leading brands in Israel as rated by the Israeli "Cannabis" magazine in its weekly surveys of medical cannabis patients and the total number of medical patients in Israel is expected to double by 2021¹
- Through its EU-GMP certified subsidiary, Adjupharm GmbH ("**Adjupharm**") in Germany, IMC has established its hub for future European expansion and has secured binding sales agreements with medical cannabis distributors that currently sell to thousands of pharmacies across Germany

¹ Israeli Ministry of Health projections

- In Q3 2020, IMC reported consolidated revenue of \$11.0 million for the nine months ended September 30, 2020, representing 67% year-over-year growth, a gross margin of 55% before fair value adjustments and reported positive adjusted EBITDA for the three months ended September 30, 2020
- On December 30, 2020, the Company signed a definitive agreement to acquire Trichome Financial Corp. ("Trichome Financial") (CSE:TFC) and the acquisition is expected to close in H1 2021; in combination with Trichome Financial, the Company is expected to have positive adjusted EBITDA in 2021
- Insiders currently own 44.3% of the Company's common shares, representing very strong alignment with investors

About IM Cannabis Corp.

IMC is an MCO in the medical cannabis sector headquartered in Israel and with operations in Israel and Germany. Over the past decade, the Company believes that the IMC brand has become synonymous with quality and consistency in the Israeli medical cannabis market. The Company has also expanded its business to offer intellectual property-related services to the medical cannabis industry.

In Europe, IMC operates through Adjupharm, a German-based subsidiary and EU-GMP certified medical cannabis distributor. IMC's European presence is augmented by strategic alliances with various pan-European EU-GMP cultivators and distributors to capitalize on the increased demand for medical cannabis products in Europe and bring the IMC brand and its product portfolio to European patients.

About Trichome Financial Corp.

With the recent acquisition of the assets of James E. Wagner Cultivation Corp. (d/b/a JWC), Trichome Financial operates as a licensed producer of premium adult-use and medical cannabis. JWC crafts aeroponically-grown premium cannabis products to meet the unique needs of adult-use markets and medical patients throughout Canada and the world. Trichome Financial is focused on acquiring related assets to compliment JWC and leverage the knowledge, expertise and insights of its employees and management. The acquisition of Trichome Financial by the Company is expected to close in H1 2021.

About Focus Medical Herbs Ltd.

Focus Medical is one of eight original licensed producers of medical cannabis in Israel and has over 10 years of experience growing high quality medical cannabis in the Israeli market. Focus Medical is an "investee" of the Company under IFRS due to the Company's "de facto control" over Focus Medical despite not having any direct or indirect ownership of it. Focus Medical has an exclusive commercial agreement with IMC to distribute its production under the IMC brand. In addition to its own capacity, Focus Medical has supply agreements with six other cultivators for additional supply using its proprietary genetics and for sale under the IMC brand.

Disclaimer for Forward-Looking Statements

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian and United States securities laws (collectively, "**forward-looking information**"). Forward-looking information are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect", "likely" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. Forward-looking information in this press release includes, without limitation, statements relating to the timing of the listing of the Common Shares on NASDAQ; the benefits of listing the Common Shares on NASDAQ including increased liquidity and accessibility to capital markets for investors and improved conditions for optimizing cost of capital for the Company, the date that the Common Shares will begin trading on NASDAQ, the Company's status as the first Israeli medical cannabis operator to list its common shares on the NASDAQ, the expected amount of medical cannabis to be delivered by Focus Medical under the previously announced pharmacy sales agreements, the timing of the closing of the acquisition of Trichome Financial and any associated impact of such acquisition including the Company's anticipated operation in the adult-use recreational cannabis market and the status of the Company as the only MCO operating directly in Israel, Europe and Canada, consolidated adjusted EBITDA profitability subsequent to the acquisition of Trichome Financial, and the Company's business and strategic plans.

Forward-looking information is based on assumptions that may prove to be incorrect, including but not limited to the ability of the Company to execute its business plan, the continued growth of the medical and/or recreational cannabis markets in the countries in which the Company operates or intends to operate, the Company maintaining "de facto" control over Focus Medical in accordance with IFRS 10, Focus Medical maintaining its existing Israeli medical cannabis propagation and cultivation licenses and the expected decriminalization and/or legalization of adult-use recreational cannabis in Israel. The Company considers these assumptions to be reasonable in the circumstances. However, forward-looking information is subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those expressed or implied in the forward-looking information. Such risks include, without limitation: the failure of the Company and Trichome to complete the proposed acquisition of Trichome or obtain any requisite corporate, regulatory and court approvals in respect of the acquisition in a timely manner or at all; the Company's inability to capture the benefits associated with a successful acquisition of Trichome; unexpected disruptions to the operations and businesses of the Company and/or Focus Medical as a result of the COVID-19 global pandemic or other disease outbreaks including a resurgence in the cases of COVID-19; the Israeli government deciding to delay or abandon the decriminalization and/or legalization of adult-use recreational cannabis; any bill relating to the decriminalization and/or legalization of adult-use recreational cannabis in Israel being rejected by Israeli parliament; any change in the political environment which would negatively affect the decriminalization and/or legalization of adult-use recreational cannabis in Israel; engaging in activities considered illegal under United States federal law; the ability of the Company to comply with applicable government regulations in a highly regulated industry; unexpected changes in governmental policies and regulations affecting the production, distribution, manufacture or use of medical cannabis in Israel, Germany, or any other foreign jurisdictions in which the Company intends to operate; unexpected changes in governmental policies and regulations affecting the production, distribution, manufacture or use of adult-use recreational cannabis in Canada; any failure of the Company to maintain "de facto" control over Focus Medical in accordance with IFRS 10; the Company and Focus Medical having to rely on third party cannabis producers to supply the Adjupharm and Focus Medical with product to successfully fulfill previously announced sales agreements and purchase commitments; the ability of Focus Medical and Adjupharm to deliver on their sales commitments; the risk that regulatory authorities in Israel may view the Company as the deemed owner of more than 5% of Focus Medical in contravention to Israeli rules restricting the ownership of Israeli cannabis cultivators and thereby jeopardizing Focus Medical's cannabis propagation or cultivation licenses; any unexpected failure of Focus Medical to renew its propagation or cultivation licenses with the MOH; any unexpected failure of Focus Medical to maintain any of its commercial facilities or land lease agreements; any unexpected failure of Adjupharm to renew its production, wholesale, narcotics handling or import/export licenses, permits, certificates or approvals; the Company's reliance on management; the lack of additional merger and acquisition opportunities; inconsistent public opinion and perception regarding the use of cannabis; perceived effects of medical cannabis products; the Company's ability to maintain or improve the brand position of the IMC brand in Israel's medical cannabis market; political instability and conflict in the Middle East; adverse market conditions; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; costs of inputs; crop failures; litigation; currency fluctuations; competition; industry consolidation; failure to meet NASDAQ's continued listing requirements; and loss of key management and/or employees.

This press release also contains future oriented financial outlook and financial information (collectively, "FOFI") within the meaning of applicable Canadian securities laws. The FOFI included herein has been approved by management of IMC as of the date hereof to demonstrate IMC's current expectations regarding the effects of the acquisition of Trichome on the future financial results of the combined company. IMC believes that the FOFI has been prepared on a reasonable basis, reflecting best estimates and judgments, and based on a number of assumptions that IMC's management believes are reasonable under the current circumstances. However, because this information is highly subjective and subject to numerous risks, including the risks discussed above, it should not be relied on as necessarily indicative of future results. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the FOFI prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although management of IMC has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended.

The forward looking information contained in this press release is made as of the date of hereof. Except as required by applicable securities law, IMC and Trichome undertake no obligation to update publicly or otherwise revise any forward-looking information or the foregoing lists of factors affecting those statements, whether as a result of new information, future events or changed circumstances. Readers should not place undue reliance on forward-looking information.

Non-IFRS Measures

This press release includes references to "adjusted EBITDA", which is a non-IFRS financial measure. Non-IFRS measures are not recognized measures under IFRS, do not have a standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. IMC defines "EBITDA" as earnings before interest, tax, depreciation and amortization. IMC defines "adjusted EBITDA" as EBITDA adjusted by removing other non-recurring or noncash items, including the unrealized change in fair value of biological assets, realized fair value adjustments on inventory sold in the period, share-based compensation expenses, depreciation of right-of-use assets, revaluation adjustments of financial assets and liabilities measured on a fair value basis and non-recurring transaction costs included in operating expenses. EBITDA and adjusted EBITDA have no direct comparable IFRS financial measures. IMC has used or included these non-IFRS measures solely to provide investors with added insight into IMC's financial performance. Readers are cautioned that such non-IFRS measure may not be appropriate for any other purpose. Non-IFRS measures should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS.

For more information:

Oren Shuster
Chief Executive Officer
+972-77-3603504
info@imcannabis.com

Marc Charbin
Investor Relations
+1 416-467-5229
investors@imcannabis.com

Gal Wilder
Media Relations+1 647-259-3261
gal.wilder@cohnwolfe.ca



IMC to Bring Canadian Premium Indoor High-THC Medical Cannabis to Israel with Imports from GTEC

- Multi-year agreement enables IMC to launch a premium product category in Israel - one of the world's largest import markets for medical cannabis
- The agreement adds another international partnership to IMC's supply network

Toronto, Canada; Gili Yam, Israel - March 8, 2021 - IM Cannabis Corp. (the "**Company**" or "**IMC**") (CSE:IMCC, NASDAQ:IMCC), a multi-country operator ("**MCO**") in the medical cannabis sector with operations in Israel and Germany, is pleased to announce that Focus Medical Herbs Ltd. ("**Focus Medical**"), with which IMC has exclusive agreements to distribute production under the IMC brand, has signed a multi-year supply agreement with GTEC Holdings Ltd. ("**GTEC**") (TSXV:GTEC, OTCQB:GGTTF, FRA:1BUP), a Canadian licensed producer of handcrafted and high quality cannabis (the "**GTEC Agreement**"). According to the GTEC Agreement, Focus Medical will import GTEC's high-THC medical cannabis flower into Israel to be sold under the IMC brand. With the arrival of these commercial shipments, IMC will launch a new category of imported premium indoor medical cannabis products under its well-established brand.

"Medical cannabis patients in Israel are beginning to demand more imported indoor products from Canada," said Oren Shuster, Chief Executive Officer of IMC. "IMC is leveraging this increasing demand by partnering with GTEC to obtain high-THC flower from GTEC's Canadian indoor cannabis facility for sale in Israel under the IMC brand. We are thrilled about the anticipated launch of this new product category and expect its market share to grow domestically."

Michael Blady, Co-founder, Vice President and Head of International Division of GTEC, commented, "We are very excited to sign this agreement adding our premium product to the offerings of the well-known IMC brand in Israel."

The import of the Canadian-grown high-THC strains from GTEC's subsidiary, Grey Bruce Farms Incorporated ("**GBF**"), is expected to commence in Q2 2021, subject to fulfilling all regulatory requirements in relation to such import, including compliance with the Israeli Ministry of Health ("**MOH**") regulations and receipt of a valid export license from Health Canada. According to the GTEC Agreement, Focus Medical will purchase a minimum quantity of 500 kg of high-THC medical cannabis flower from GBF and will be the exclusive recipient of GTEC cannabis products in the Israeli market for a period of 12 months from the date that the first shipment of GTEC products arrives in Israel (the "**Exclusive Term**"). The Exclusive Term can be extended under the terms of the GTEC Agreement by an additional 6 months. The agreement with GTEC further enhances IMC's business presence in the North American legal cannabis market and adds another international supply partner to its network, following the listing of the Company's common shares on the NASDAQ Capital Market ("**NASDAQ**") last week.

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In Europe, IMC operates through Adjupharm GmbH ("**Adjupharm**"), a German-based subsidiary and EU-GMP certified medical cannabis distributor. IMC's European presence is augmented by strategic alliances with various pan-European EU-GMP cultivators and distributors to capitalize on the increased demand for medical cannabis products in Europe and bring the IMC brand and its product portfolio to European patients.

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About GTEC Holdings Ltd.

GTEC cultivates, markets, and distributes premium cannabis products. The company has four operational facilities licensed by Health Canada and currently distributes cannabis through medical and recreational sales channels. The company's medical cannabis brand, GreenTec™, is distributed nationally to qualified patients through its GreenTec Medical web-site and various licensed partners.

GTEC is a publicly traded corporation, listed on the TSX Venture Exchange (TSXV:GTEC), OTCQB Venture Market (OTCQB:GGTTF) and Frankfurt Stock Exchange (FRA:1BUP). The Company's headquarters are located in Kelowna, British Columbia, Canada and has operations in British Columbia, Alberta and Ontario.

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For more information:

Oren Shuster
Chief Executive Officer
+972-77-3603504
info@imcannabis.com

Marc Charbin
Investor Relations
+1 416-467-5229
investors@imcannabis.com

Gal Wilder
Media Relations
+1 647-259-3261
gal.wilder@cohnwolfe.ca

FORM 12

NOTICE OF PROPOSED STOCK CONSOLIDATION
OR RECLASSIFICATION

Name of Listed Issuer: IM Cannabis Corp. (the "Issuer")

Trading Symbol: IMCC

Date: February 10, 2021

This form is to be used to report a proposed reclassification, which is any change to the terms of a listed security other than a stock split or dividend.

1. Provide full details of the reclassification

The Issuer's issued and outstanding common shares ("Common Shares") will be consolidated on the basis of one (1) post-consolidation Common Share for each four (4) pre-consolidation Common Shares (the "Share Consolidation"). The Issuer's share purchase warrants listed for trading on the Canadian Securities Exchange will also be adjusted in connection with the Share Consolidation.

2. Number of securities outstanding and reserved for issuance following the reclassification

The issued and outstanding Common Shares of the Issuer following the Share Consolidation will be approximately 40,061,364, subject to adjustments for rounding purposes.

3. Describe the anticipated impact of the reclassification on the liquidity of the market for the listed security and on voting and equity rights of public shareholders

The Issuer does not anticipate any impact on the liquidity of the market for the Common Shares. There will be no change on voting or equity rights.

4. Date of shareholders' meeting to approve the reclassification

December 16, 2020

5. Record date for the reclassification

February 16, 2021

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6. Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 12 Notice of Proposed Stock Consolidation or Reclassification is true.

Dated February 10, 2021.

Oren Shuster
Name of Director or Senior Officer

"Oren Shuster"
Signature

Chief Executive Officer
Official Capacity

**FORM 12 – NOTICE OF PROPOSED STOCK
CONSOLIDATION OR RECLASSIFICATION**

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FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: IM Cannabis Corp. (the "Issuer").

Trading Symbol: IMCC

Date: February 16, 2021

1. New Options Granted:

Date of Grant: February 8, 2021

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company	Insider Yes or No?	No. of Optioned Shares⁽¹⁾	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
Yuval Nachshon	Consultant	No	5,500	\$10.00	February 8, 2026	3,750(2)

(1) The Issuer effected a consolidation of its common shares on February 12, 2021 (the "Share Consolidation"). All numbers of shares and exercise prices referred to in this form reflect the Share Consolidation.

(2) The 3,750 options previously granted to Yuval Nachshon have since expired.

Total Number of optioned shares proposed for acceptance: 5,500

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OR AMENDMENT**

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2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares ⁽¹⁾	Exercise Price	Original Date of Grant	Expiry Date
Shimrit Pitchon	2,500	\$8.56	December 15, 2020	December 15, 2025
Yael Asael	5,000	\$8.56	December 15, 2020	December 15, 2025
Dana Epstein	5,000	\$8.56	December 15, 2020	December 15, 2025
Ishai Safian	3,750	\$8.56	December 15, 2020	December 15, 2025
Olaf Rosenthal	12,500	\$7.12	October 23, 2020	October 23, 2025
Christian Hauck	12,500	\$7.12	October 23, 2020	October 23, 2025
Bar Abelis	3,750	\$7.12	October 23, 2020	October 23, 2025
Stass Shlinik	10,000	\$5.80	July 17, 2020	July 17, 2025
Shaked Shuster	3,750	\$5.80	July 17, 2020	July 17, 2025
Yaron Berger	41,667	\$4.00	June 9, 2020	June 9, 2025
Doron Reznik	125,000	\$4.00	June 9, 2020	June 9, 2025
Tomer Oved	18,750	\$4.00	June 9, 2020	June 9, 2025
Sivan Adler	3,750	\$4.00	June 9, 2020	June 9, 2025
Yael Oz Carmon	22,500	\$4.00	June 9, 2020	June 9, 2025
Anna Taranko	18,750	\$4.00	June 9, 2020	June 9, 2025
Francesco Bisceglia	12,500	\$4.00	June 9, 2020	June 9, 2025
Vivian Bercovici	90,000	\$4.00	June 9, 2020	June 9, 2025
Refael Gabay	90,000	\$4.00	June 9, 2020	June 9, 2025
Roy Kait	30,000	\$4.00	June 9, 2020	June 9, 2025
Oren Shuster	62,500	\$4.00	June 9, 2020	June 9, 2025
Rivka Stern	25,000	\$4.00	June 9, 2020	June 9, 2025
Ben Brownstein	6,250	\$4.00	June 9, 2020	June 9, 2025
Liat Mika Noy	1,250	\$4.00	June 9, 2020	June 9, 2025
Yael Harrosh	37,500	\$4.00	June 9, 2020	June 9, 2025
Sharon Karuz	1,250	\$4.00	June 9, 2020	June 9, 2025
Amir Dvora	6,250	\$4.00	June 9, 2020	June 9, 2025
Shai Shemesh	37,500	\$4.00	June 9, 2020	June 9, 2025
Ziva Kampinsky	1,250	\$4.00	June 9, 2020	June 9, 2025
Roy Kait	125,000	\$1.60	October 11, 2019	January 4, 2029
Oren Shuster	500,000	\$1.60	October 11, 2019	January 4, 2029
Rivka Stern	39,975	\$1.60	October 11, 2019	January 4, 2029
Ryan Walsh	90,000	\$1.60	October 11, 2019	September 11, 2029

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Ben Brownstein	75,000	\$1.60	October 11, 2019	January 4, 2029
Liat Mika Noy	12,500	\$1.60	October 11, 2019	September 11, 2029
Marc Lustig	675,000	\$1.60	October 11, 2019	September 11, 2029
Yael Harrosh	50,000	\$1.60	October 11, 2019	January 4, 2029
Sharon Karuz	2,500	\$1.60	October 11, 2019	January 4, 2029
Amir Dvora	50,000	\$1.60	October 11, 2019	February 3, 2029
Shai Shemesh	62,500	\$1.60	October 11, 2019	April 7, 2029
Ziva Kampinsky	2,500	\$1.60	October 11, 2019	May 13, 2029
Keren Reuveni	7,500	\$1.60	October 11, 2019	August 11, 2029
Mell Willson	7,500	\$1.60	October 11, 2019	August 11, 2029
Lior Holtzman	4,999	\$1.60	October 11, 2019	August 11, 2029
Shai Filo	7,500	\$1.60	October 11, 2019	August 11, 2029
Ben Gabai	7,500	\$1.60	October 11, 2019	August 11, 2029
Yoav Shiloni	7,500	\$1.60	October 11, 2019	August 11, 2029
Aviv Ben-Ami	7,500	\$1.60	October 11, 2019	August 11, 2029
Liz On	2,500	\$1.60	October 11, 2019	August 11, 2029
Omri Tzadok	2,500	\$1.60	October 11, 2019	August 11, 2029
Or Hilel	2,500	\$1.60	October 11, 2019	August 11, 2029
Korin Avrahami	2,500	\$1.60	October 11, 2019	August 11, 2029
Rotem Tzadok	2,500	\$1.60	October 11, 2019	August 11, 2029
Nitzan Shalem	2,500	\$1.60	October 11, 2019	August 11, 2029
Shai Goldin	2,500	\$1.60	October 11, 2019	August 11, 2029
Oded Natan	1,667	\$1.60	October 11, 2019	August 11, 2029
Richard Balla	37,500	\$1.60	October 11, 2019	July 30, 2029
Steven Mintz	250,000	\$1.60	October 11, 2019	September 11, 2029
Tehila Cohen	2,500	\$1.60	October 11, 2019	September 11, 2029
Balu Gopalakrishnan	4,000	\$4.20	October 11, 2019	October 9, 2022
LodeRock Advisors Inc.	50,000	\$4.20	October 11, 2019	October 11, 2029

(1) Set out number of optioned shares for each grant with different terms.

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3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held. **December 16, 2020**
- (b) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options. **6.97%**
- (c) State the date of the news release announcing the grant of options. **N/A.**
- (d) State the total issued and outstanding share capital at the date of grant or amendment. **40,093,818 common shares (on a post-Share Consolidation basis)**
- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan. **1,215,324**
- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors. **N/A**
- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer. **N/A**

**FORM 11 – NOTICE OF PROPOSED STOCK OPTION GRANT
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4. Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated February 16, 2020.

Oren Shuster

Name of Director or Senior Officer

"Oren Shuster"

Signature

Chief Executive Officer

Official Capacity

**FORM 11 – NOTICE OF PROPOSED STOCK OPTION GRANT
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FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: IM Cannabis Corp. (the "Issuer").

Trading Symbol: IMCC

Date: March 4, 2021

1. New Options Granted:

Date of Grant: February 28, 2021

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
Haleli Barath	Director	Yes	90,000	\$10.00	February 28, 2026	-
Brian Schinderle	Director	Yes	90,000	\$10.00	February 28, 2026	-

Total Number of optioned shares proposed for acceptance: 180,000

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2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares ⁽¹⁾	Exercise Price	Original Date of Grant	Expiry Date
Yuval Nachshon	5,500	\$10.00	February 8, 2021	February 8, 2026
Shimrit Pitchon	2,500	\$8.56	December 15, 2020	December 15, 2025
Yael Asael	5,000	\$8.56	December 15, 2020	December 15, 2025
Dana Epstein	5,000	\$8.56	December 15, 2020	December 15, 2025
Ishai Safian	3,750	\$8.56	December 15, 2020	December 15, 2025
Olaf Rosenthal	12,500	\$7.12	October 23, 2020	October 23, 2025
Christian Hauck	12,500	\$7.12	October 23, 2020	October 23, 2025
Bar Abelis	3,750	\$7.12	October 23, 2020	October 23, 2025
Stass Shliniik	10,000	\$5.80	July 17, 2020	July 17, 2025
Shaked Shuster	3,750	\$5.80	July 17, 2020	July 17, 2025
Yaron Berger	41,666	\$4.00	June 9, 2020	June 9, 2025
Doron Reznik	125,000	\$4.00	June 9, 2020	June 9, 2025
Tomer Oved	18,750	\$4.00	June 9, 2020	June 9, 2025
Sivan Adler	3,750	\$4.00	June 9, 2020	June 9, 2025
Yael Oz Carmon	22,500	\$4.00	June 9, 2020	June 9, 2025
Anna Taranko	18,750	\$4.00	June 9, 2020	June 9, 2025
Francesco Bisceglia	12,500	\$4.00	June 9, 2020	June 9, 2025
Vivian Bercovici	90,000	\$4.00	June 9, 2020	June 9, 2025
Refael Gabay	90,000	\$4.00	June 9, 2020	June 9, 2025
Roy Kait	30,000	\$4.00	June 9, 2020	June 9, 2025
Oren Shuster	62,500	\$4.00	June 9, 2020	June 9, 2025
Rivka Stern	25,000	\$4.00	June 9, 2020	June 9, 2025
Ben Brownstein	6,250	\$4.00	June 9, 2020	June 9, 2025
Liat Mika Noy	1,250	\$4.00	June 9, 2020	June 9, 2025
Yael Harrosh	37,500	\$4.00	June 9, 2020	June 9, 2025
Sharon Karuz	1,250	\$4.00	June 9, 2020	June 9, 2025
Amir Dvora	6,250	\$4.00	June 9, 2020	June 9, 2025
Shai Shemesh	37,500	\$4.00	June 9, 2020	June 9, 2025
Ziva Kampinsky	1,250	\$4.00	June 9, 2020	June 9, 2025
Roy Kait	125,000	\$1.60	October 11, 2019	January 4, 2029
Oren Shuster	500,000	\$1.60	October 11, 2019	January 4, 2029
Rivka Stern	39,975	\$1.60	October 11, 2019	January 4, 2029

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Ryan Walsh	90,000	\$1.60	October 11, 2019	September 11, 2029
Ben Brownstein	75,000	\$1.60	October 11, 2019	January 4, 2029
Liat Mika Noy	12,500	\$1.60	October 11, 2019	September 11, 2029
Marc Lustig	675,000	\$1.60	October 11, 2019	September 11, 2029
Yael Harrosh	50,000	\$1.60	October 11, 2019	January 4, 2029
Sharon Karuz	2,500	\$1.60	October 11, 2019	January 4, 2029
Amir Dvora	50,000	\$1.60	October 11, 2019	February 3, 2029
Shai Shemesh	62,500	\$1.60	October 11, 2019	April 7, 2029
Ziva Kampinsky	2,500	\$1.60	October 11, 2019	May 13, 2029
Keren Reuveni	7,500	\$1.60	October 11, 2019	August 11, 2029
Mell Willson	7,500	\$1.60	October 11, 2019	August 11, 2029
Lior Holtzman	4,998	\$1.60	October 11, 2019	August 11, 2029
Shai Filo	7,500	\$1.60	October 11, 2019	August 11, 2029
Ben Gabai	7,500	\$1.60	October 11, 2019	August 11, 2029
Yoav Shiloni	7,500	\$1.60	October 11, 2019	August 11, 2029
Aviv Ben-Ami	7,500	\$1.60	October 11, 2019	August 11, 2029
Liz On	2,500	\$1.60	October 11, 2019	August 11, 2029
Omri Tzadok	2,500	\$1.60	October 11, 2019	August 11, 2029
Or Hilel	2,500	\$1.60	October 11, 2019	August 11, 2029
Korin Avrahami	2,500	\$1.60	October 11, 2019	August 11, 2029
Rotem Tzadok	2,500	\$1.60	October 11, 2019	August 11, 2029
Nitzan Shalem	2,500	\$1.60	October 11, 2019	August 11, 2029
Shai Goldin	2,500	\$1.60	October 11, 2019	August 11, 2029
Oded Natan	1,666	\$1.60	October 11, 2019	August 11, 2029
Richard Balla	37,500	\$1.60	October 11, 2019	July 30, 2029
Steven Mintz	250,000	\$1.60	October 11, 2019	September 11, 2029
Tehila Cohen	2,500	\$1.60	October 11, 2019	September 11, 2029
Balu Gopalakrishnan	4,000	\$4.20	October 11, 2019	October 9, 2022
LodeRock Advisors Inc.	50,000	\$4.20	October 11, 2019	October 11, 2029

(1) Set out number of optioned shares for each grant with different terms.

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3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held. **December 16, 2020**
- (b) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options. **7.40%**
- (c) State the date of the news release announcing the grant of options. **N/A**
- (d) State the total issued and outstanding share capital at the date of grant or amendment. **40,204,518 common shares**
- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan. **1,046,397**
- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors. **N/A**
- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer. **N/A**

**FORM 11 – NOTICE OF PROPOSED STOCK OPTION GRANT
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4. Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated March 4, 2021.

Oren Shuster
Name of Director or Senior Officer

"Oren Shuster"
Signature

Chief Executive Officer
Official Capacity

**FORM 11 – NOTICE OF PROPOSED STOCK OPTION GRANT
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FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: IM Cannabis Corp. (the "Issuer" or "IMC").

Trading Symbol: IMCC

Number of Outstanding Listed Securities as of 28/2/2021:

40,204,518 Common Shares, 9,380,690 Warrants

Date: March 5, 2021

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.
 - On February 12, 2021, the Issuer consolidated all of its issued and outstanding common shares (the "Common Shares") on the basis of one (1) post-consolidation Common Share for each four (4) pre-consolidation Common Shares (the "Share Consolidation"). The number of common share purchase warrants ("Warrants") listed for trading on the CSE (the "Listed Warrants") were not altered as a result of the Share Consolidation; however, the exercise terms were adjusted in accordance with the terms of the warrant indenture dated August 30, 2019, as supplemented on November 12, 2019 and February 12, 2021 ("Warrant Indenture"), such that four Warrants are now exercisable for one Common Share following the payment of an adjusted exercise price of \$5.20. On February 10, 2021, the Issuer announced an amendment to a supply agreement entered into by Focus Medical Herbs Ltd. ("Focus Medical") on April 27, 2020 (the "Supply Agreement"), pursuant to which, Focus Medical had agreed to purchase up to a total of 8,060 kg of medical cannabis between 2020 and 2023 from an IMC-GAP certified supplier. Focus and the relevant supplier under the Supply Agreement mutually decided to amend the Supply Agreement to reflect the supply of only three harvests of medical cannabis being purchased by Focus Medical (the "Amendment Agreement"). Upon payment for all three harvests, subject to the terms and conditions of the Amendment Agreement, the Supply Agreement will be terminated. Following this change, approximately 570 kg of medical cannabis will be provided to Focus Medical by the supplier in Q1 2021.
 - On February 22, 2021, the Issuer appointed Brian Schinderle and Haleli Barath to its board of directors (the "Board"). Both Mr. Schinderle and Ms. Barath are independent directors under applicable Canadian and United States securities laws. Concurrently with the foregoing appointments, Rafael Gabay and Steven Mintz resigned from the Board.
 - On February 25, 2021, the Issuer's application to list the Common Shares on the Nasdaq Capital Market ("NASDAQ") was approved. The Common Shares commenced trading on NASDAQ on March 1, 2021 under the ticker symbol "IMCC".
-

2. Provide a general overview and discussion of the activities of management.

Management of the Issuer is focused on continuing its acquisition strategy in North America and Europe, while also identifying new strategic investments and growth opportunities in Israel and Europe, including, but not limited to, securing supply and distribution agreements in Germany and the rest of Europe, and sales and supply agreements in the local Israeli market. As part of this strategy, the Issuer anticipates that it will meet all closing conditions required to complete the Issuer's acquisition of Trichome Financial Corp. by way of a court-approved plan of arrangement under the *Business Corporations Act (Ontario)*.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

Not Applicable.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

Not Applicable.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

Not Applicable.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

Focus Medical and one of its cultivation suppliers signed the Amendment Agreement, which provides for the early termination of the Supply Agreement, as further detailed under Section 1 above.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

Not applicable.

8. Describe the acquisition of new customers or loss of customers.

Not Applicable.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

Not Applicable.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

- **Adjupharm GmbH hired five sales representatives for its marketing team.**
- **On February 22, 2021, the Issuer appointed Brian Schinderle and Haleli Barath to the Board. Concurrently with the foregoing appointments, Rafael Gabay and Steven Mintz resigned from the Board.**

11. Report on any labour disputes and resolutions of those disputes if applicable.

Not Applicable.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

On February 25, 2021, Focus Medical filed an objection before the Israeli Patents and Trademarks Registrar in response to a request made by Canndoc Ltd. ("Canndoc") on August 4, 2020 regarding registration of the "Gorilla Glue" trademark on one of its strains. Similar to Focus Medical, Canndoc operates in the Israeli medical cannabis sector. Canndoc has 60 days to file its written counterclaims to Focus Medical's objection and to the additional objections made by other third parties.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

Not Applicable.

14. Provide details of any securities issued and options or warrants granted.

The following securities were issued by the Issuer in February 2021:

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Common Shares	79,815	Exercise of warrants	\$415,038.00 to be used for working capital
	15,677	Exercise of broker compensation options	\$65,843.40 to be used for working capital
Warrants	7,838	Issued as a result of a broker compensation option exercise on February 23, 2021 and immediately exercised into Common Shares. Each Warrant was exercisable for one Common Share of the Issuer at an exercise price of \$5.20.	Not applicable.
Incentive Stock Options	5,500	Each incentive stock option granted on February 8, 2021 is exercisable for one common share at an exercise price of \$10.00 for a period of five years from the grant date.	Not Applicable

(1) State aggregate proceeds and intended allocation of proceeds.

15. Provide details of any loans to or by Related Persons.

Not Applicable.

16. Provide details of any changes in directors, officers or committee members.

On February 22, 2021, the Issuer appointed Brian Schinderle and Haleli Barath to the Board. Concurrently with the foregoing appointments, Rafael Gabay and Steven Mintz resigned from the Board. Following these changes, the members of both the Board's audit committee and compensation committee are Vivian Bercovici, Brian Schinderle and Haleli Barath.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The current global uncertainty with respect to the spread of COVID-19, the rapidly evolving nature of the pandemic and local and international developments related thereto and its effect on the broader global economy and capital markets may impact the Issuer's business in the coming months.

The Issuer has taken proactive measures to protect the health and safety of its employees, to continue delivering high quality medical cannabis to its patients and to maintain its strong balance sheet. The Issuer has postponed planned investments in innovation until global economic risks subside. The Issuer continues to focus on its acquisition strategy in North America and Europe. The Issuer also continues to develop the IMC brand by increasing physician awareness and engagement to drive sales of IMC-branded medical cannabis products in Germany and by seeking new supply and sales agreements in Israel.

While the precise impact of the COVID-19 outbreak on the Issuer remains unknown, rapid spread of COVID-19 and declaration of the outbreak as a global pandemic has resulted in travel advisories and restrictions, certain restrictions on business operations, social distancing precautions and restrictions on group gatherings which are having direct impacts on businesses in Canada, Israel, Germany and around the world and could result in additional precautionary measures that could impact the Issuer's business. The spread of COVID-19 may also have a material adverse effect on global economic activity and could result in volatility and disruption to global supply chains and the financial and capital markets, which could interrupt supplies and other services from third parties upon which the Issuer relies; decrease demand for products; and cause staff shortages, reduced customer traffic, and increased government regulation, all of which may materially and negatively impact the business, financial condition and results of operations of the Issuer.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: March 5, 2021

Oren Shuster
Name of Director or Senior Officer

"Oren Shuster"
Signature

Chief Executive Officer
Official Capacity

Issuer Details Name of Issuer IM Cannabis Corp.	For Month End February 2021	Date of Report YY/MM/D 2021/03/05
Issuer Address 550 Burrard Street, Suite 2300, Bentall 5		
City/Province/Postal Code Vancouver, BC V6C 2B5	Issuer Fax No. ()	Issuer Telephone No. 0773-360-3504
Contact Name Yael Harrosh	Contact Position General Counsel and Business Manager	Contact Telephone No. 0773-360-3504
Contact Email Address yael.h@imcannabis.com	Web Site Address http://www.imcannabis.com/	
