
**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 **August, 2021**.

Commission File Number: **001-40065**

IM Cannabis Corp.

(Exact Name of Registrant as Specified in Charter)

Kibbutz Glil Yam, Central District, Israel 4690500

(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>Form 7 - Monthly Progress Report dated August 9, 2021</u>
<u>99.2</u>	<u>News Release dated August 9, 2021</u>

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 31/07/2021:

67,298,478 Common Shares, 7,362,759 Warrants

Date: August 9, 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 July 6, 2021, the Issuer announced that MYM Nutraceutical Inc.'s ("MYM") held a special meeting of shareholders on July 5, 2021 (the "Meeting") at which shareholders approved the previously announced plan of arrangement pursuant to which IMC will acquire all of the issued and outstanding shares of MYM (the "MYM Transaction"). The MYM Transaction was approved by 91.14% of the votes cast by all MYM shareholders eligible to vote at the Meeting. The MYM Transaction was also approved by a majority of disinterested shareholders pursuant to Multilateral Instrument 61-101, with 89.89% of the eligible votes cast in favour of the MYM Transaction.**
 - **On July 9, 2021, the Issuer announced the closing of the MYM Transaction, whereby the Issuer acquired all of the issued and outstanding common shares of MYM (the "MYM Shares") at an exchange ratio of 0.022 common shares of the Issuer (each full share, an "IMC Share") for each MYM Share. In connection with the MYM Transaction, a total of 10,073,437 IMC Shares were issued to former holders of MYM Shares, resulting in former MYM shareholders holding approximately 15% of the total number of issued and outstanding IMC Shares (based on 67,156,470 IMC Shares issued and outstanding immediately after closing). MYM's directors and officers and Biome Grow Inc., which collectively held approximately 43% of the MYM Shares, have each entered into lock-up agreements restricting the resale of the IMC Shares acquired by such individuals upon closing of the MYM Transaction (the "Lock-Up Agreements"). The Lock-Up Agreements provide for a release of such IMC Shares in 1/6 monthly increments over a period of 6 months.**
 - **On July 13, 2021, the Issuer provided a business, legal and regulatory update on its operations in Germany and Israel:**
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- The Issuer's German subsidiary, Adjupharm GmbH ("Adjupharm"), entered into a three-year supply agreement (the "NMC Agreement") with Natural Medco Ltd. ("NMC") pursuant to which Adjupharm will order up to 660 kg of NMC's EU-GMP-certified medical cannabis strains. Adjupharm has an option under the NMC Agreement to increase the quantity of medical cannabis to be supplied and to include additional strains. Adjupharm expects NMC's products to be delivered under the NMC Agreement to be launched in Germany in the second half of 2021.
 - Adjupharm entered a two year supply agreement with The Green organic Dutchman Ltd ("TGOD Agreement") pursuant to which Adjupharm will add TGOD's organic strains to Adjupharm's portfolio and TGOD will supply medical cannabis for a IMC-exclusive strain to be launched in Germany later this year. The TGOD Agreement was initially disclosed in the Issuer's monthly report for June 2021.
 - The Issuer announced that the German Brand Institute selected IMC's brand launch campaign as a recipient of the "German Brand Award 2021". The award recognizes IMC's excellence in brand strategy and creation, communication and integrated marketing in connection with the launch of its brand and product portfolio in the German market.
 - As previously disclosed in the Issuer's annual information form dated April 26, 2021, in December 2020 Focus Medical Herbs Ltd. ("Focus Medical") was advised by the municipal committee presiding over planning and construction in southern Israel (the "Construction Committee") that it was the subject of certain allegations regarding inadequate permitting for construction relating to its cultivation facilities. On July 11th the Issuer was informed that the Construction Committee initiated legal proceedings against Focus Medical, Oren Shuster, and certain other shareholders and stakeholders of Focus Medical (the "Construction Proceedings"). Currently, the Issuer does not expect a material impact on the licensing or normal course operations of Focus Medical due to the Construction Proceedings. The Issuer, Focus Medical and Mr. Shuster are cooperating in all respects with the Construction Proceedings.
 - On July 23, 2021, the Issuer announced the completion of a new, state-of-the-art logistics centre in Germany (the "Logistics Centre") that will allow Adjupharm to internally manage all aspects of its supply chain including, uniquely, the repackaging of bulk cannabis. The Issuer expects that the Logistics Centre will strongly augment Adjupharm's capabilities as a focal point for IMC's European strategy. With the completion of the Logistics Centre, IMC has now doubled its footprint in Germany to approximately 80,000 square feet, upgraded its production facilities with state-of-the-art technology and increased its storage capacity to seven tons of cannabis.
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- Also on July 23, 2021, the Issuer revised its expected revenue projection for the second quarter of 2021 to a range of \$11 million to \$12 million, an approximate 30% sequential increase from the first quarter. This revises previous guidance provided on April 23, 2021. The Issuer's second quarter revenue for 2021 was impacted by delays in contracted shipments to Germany due to lack of product availability from Adjupharm's primary European supply partner. The Issuer expects to achieve revenue growth in the third quarter of 2021 based on the following consideration:
 - Increased medical cannabis sales by Focus Medical in Israel through the fulfilment of existing supply agreements to Israeli pharmacies.
 - The inclusion of a full quarter of revenue from the recently completed acquisition of the trading house and in-house pharmacy activities from the Panaxia group, as announced on April 30th, and June 1st, compared to 31 days in the second quarter.
 - The consolidation of nearly a full quarter of revenue from the acquisition of MYM, which closed on July 9, 2021.
 - Continued growth at Trichome JWC Acquisition Corp. ("TJAC"), as its recently launched WAGNERS recreational adult-use brand continues to gain market traction.
 - Resumed growth in Germany, with shipments renewed at the start of the third quarter as well as additional agreements signed to ensure continuous flow of EU-GMP supply.
- On July 28, 2021, the Issuer announced the acquisition of the outstanding ordinary shares of R.A. Yarok Pharm Ltd. ("Pharm Yarok"), Rosen High Way Ltd. ("Rosen High Way") and High Way Shinua Ltd. ("HW Shinua", and together with Pharm Yarok and Rosen High Way the "Pharm Yarok Group") by IMC Holdings Ltd. ("IMC Holdings"), a wholly-owned Israeli subsidiary of the Company, accelerating the Issuer's execution of its vertical integration strategy within the Israeli retail market. The acquisition of Pharm Yarok Group is referred to as the "Pharm Yarok Acquisition".

Pharm Yarok is a leading medical cannabis pharmacy located in central Israel. Rosen High Way is a trade and distribution centre providing medical cannabis storage, distribution services and logistics solutions for cannabis companies and pharmacies in Israel. HW Shinua is an applicant for a medical cannabis transportation license from the Israeli Medical Cannabis Unit ("IMCU"), the receipt of which would permit HW Shinua to transport large quantities of medical cannabis to and from Pharm Yarok's pharmacy and Rosen High Way's distribution centre and to and from third parties in the medical cannabis sector, including medical cannabis growing facilities, pharmacies, manufacturers and distribution centres across Israel.

The aggregate consideration for the Pharm Yarok Acquisition is approximately \$4.6 million in cash, of which \$1.3 million shall be invested in the Issuer at closing in consideration for IMC Shares by the shareholders of Pharm Yarok Group. Closing of the Pharm Yarok Acquisition is conditional upon receipt of all requisite approvals, including from the IMCU.

- On July 28, 2021 the Issuer held its annual general and special meeting of shareholders ("Meeting"). A total of 37,108,584 common shares of the Issuer were voted at the Meeting, representing 65.03% of the Issuer's issued and outstanding common shares as of the date of the Meeting. Shareholders voted to approve all items of business brought before the Meeting, including fixing the number of directors at five, the election of Oren Shuster, Marc Lustig, Vivian Bercovici, Haleli Barath and Brian Schinderle as directors, the re-appointment of Kost Forer Gabbay & Kasierer, a member of Ernst & Young Global as auditors of the Issuer, and approving the Issuer's new stock option plan.

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

Management of the Issuer ("Management") is focused on continuing the Issuer's growth in all three markets in which it currently operates: Israel, Germany and Canada. Management is focused on increasing the Issuer's presence in Canada by executing its merger & acquisition strategy and seeking to acquire additional licensed cannabis producers with the objective of becoming a dominant supplier in the premium and super premium segment of the Canadian recreational cannabis market. Management is also focused on identifying new strategic investments and growth opportunities in Israel and Europe, including, but not limited to, entering the distribution and retail segments in Israel, and securing additional supply, distribution and sale agreements in Germany and In Israel through Focus Medical.

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.

On July 13, 2021, the Issuer announced that Adjupharm entered into a three-year supply agreement with NMC, as further described in Section 1. NMC is not a Related Person of the Issuer.

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.

TJAC terminated a supply agreement with one of its third party B2B customers. This was a strategic initiative in order to better align TJAC's production with the needs of the various supply chains across the Issuer's operations in Canada.

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.

- **On July 9, 2021, the Issuer completed the MYM Transaction, as further described in Section 1. MYM is a Canadian cultivator, processor, and distributor of premium cannabis via two wholly owned subsidiaries, SublimeCulture Inc., based in Quebec, and Highland Grow Inc. ("Highland"), based in Nova Scotia. MYM was not a Related Person and was acquired at arm's length. Prior to the MYM Transaction, the Issuer did not hold any MYM Shares.**
- **On July 28, 2021, IMC Holdings entered into a definitive share purchase agreement to acquire the Pharm Yarok Group, as further described in Section 1. Pharm Yarok Group is not a Related Person of the Issuer.**

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

See Section 6 for more information.

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.

As part of the MYM Acquisition, the Issuer acquired certain intangible properties from MYM. The Issuer will be engaging external valuers to complete a preliminary purchase price allocation report to determine the intangible assets acquired by the Issuer and the value of such intangible assets.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.
- **During the month, TJAC, terminated 25 employees in various positions within the organization, including certain management-level employees. This was a strategic decision by TJAC in order to improve operational efficiencies and reduce overall operating costs.**
 - **During the month, Adjupharm hired a quality assurance manager.**

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.

Focus Medical was advised by the Construction Committee that it had initiated the Construction Proceedings, as further described in Section 1.

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.

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Common Shares	10,073,437	Issued to former holders of MYM Shares as consideration for the MYM Transaction, as further detailed in Section 1.	N/A
Common Shares	142,007	Issued to the Panaxia group as the first instalment of share consideration for the acquisition of certain assets from the Panaxia group as announced in April 2021, as further detailed in Section 1.	N/A

(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.

Not Applicable.

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 in order to continue delivering high quality medical cannabis products to its patients and to maintain its financial health. The Issuer has postponed planned investments in certain jurisdictions until global economic risks subside, but it continues to focus on its acquisition strategy in Canada 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, the rapid spread of COVID-19 and declaration of the outbreak as a global pandemic have resulted in travel advisories and restrictions, certain restrictions on business operations, social distancing precautions and restrictions on group gatherings which could have negative impact on businesses around the world, including the cannabis markets in which the Issuer and its subsidiaries and related companies operate. Such implications may also affect Trichome's debtors, including their respective abilities to repay their obligations. 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. These disruptions could cause interruptions in 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, its subsidiaries and Focus Medical.

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: August 9, 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 July 2021	Date of Report YY/MM/D 2021/08/09
Issuer Address 550 Burrard Street, Suite 2300, Bentall 5		
City/Province/Postal Code Vancouver, BC V6C 2B5	Issuer Fax No. ()	Issuer Telephone No. +972 546687515
Contact Name Yael Harrosh	Contact Position General Counsel and Business Manager	Contact Telephone No. +972 546687515
Contact Email Address rael.h@imcannabis.com	Web Site Address http://www.imcannabis.com/	



IMC Partners with Leading US Brand to Launch cbdMD Products in Israel and Provides Further Details on Panaxia Transaction

Toronto, Canada, Glil Yam, Israel, August 9, 2021 - IM Cannabis Corp. ("**IMC**" or the "**Company**") (CSE: IMCC, NASDAQ: IMCC), a multi-country operator ("**MCO**") in the medical and adult-use recreational cannabis sector with operations in Israel, Germany and Canada, is pleased to announce the signing of a binding letter of intent (the "**Binding LOI**") with cbdMD, Inc. (NYSE American: *YCBD, YCBDpA*), one of the leading and most highly trusted and recognized CBD health & wellness companies. Pursuant to the Binding LOI, the Company will be the exclusive importer of cbdMD, Inc.'s products to Israel. The Company is also providing details of the shares issued as part of the consideration paid in connection with the previously announced acquisition of Panaxia-to-the-Home online pharmacy from Panaxia Pharmaceutical Industries Israel Ltd. and Panaxia Logistics Ltd., part of the Panaxia Labs Israel, Ltd. group of companies ("**Panaxia**") (TASE: PNAX).

Signing of Binding LOI with cbdMD

On August 3, 2021, IMC and cbdMD, Inc. executed the Binding LOI that will grant IMC an exclusive right to import, sell, distribute and market cbdMD products in Israel using the cbdMD brand name and trademark, subject to the legalization of CBD for non-medical purposes in Israel meeting all regulatory requirements for the import, sale, distribution and marketing of CBD products in Israel and meeting the minimum quantity targets as set out in the Binding LOI.

cbdMD is an industry leader in the United States, offering a full range of CBD products and is recognized for its strategic partnerships in sports and fitness. It was the first US based CBD company to be listed on the NYSE:American Stock Exchange.

"We are excited to enter this partnership with a leading company such as cbdMD, and to extend this leadership into the Israeli market" says Oren Shuster, IMC's CEO. "The Israeli CBD market is expected to reach up to US\$475 million by 2025¹. With this agreement with cbdMD, we have the opportunity to shape the Israeli CBD market upon legalization and plan to leverage IMC's new and expanding retail presence, distribution capabilities and data-driven insights to reach our patients and delight our future consumers with a leading CBD brand such as cbdMD."

"We are excited to partner with IM Cannabis Corp and to enter the Israeli market. The cbdMD brand continues to grow internationally as we are now represented in over 30 countries," said Martin Sumichrast, Chairman & co-CEO of cbdMD, Inc.

Panaxia Transaction Issuance of Shares

As previously announced in press releases dated April 30 and June 1, 2021, the Company's wholly-owned Israeli subsidiary, IMC Holdings Ltd., signed a definitive agreement with Panaxia, pursuant to which IMC will acquire Panaxia's trading house and in-house pharmacy activities, for an aggregate purchase price of \$7.2 million (the "**Transaction**").

The Transaction purchase price was to be satisfied by a combination of \$2.9 million in cash (the "**Cash Consideration**") and \$4.3 million in common shares of the Company ("**Consideration Shares**"). The Cash Consideration was paid in two installments according to the terms of the Transaction.

¹ Based on Company management assessment, and Manufacturers' Association of Israel Study, conducted by Deloitte, September: Findings of Market Research Regarding Incorporation of CBD Into Consumer Goods, September 2020

To satisfy the share consideration component of the Transaction, the Company will issue up to five instalments of Consideration Shares. The deemed price of each Consideration Share is calculated based on the average closing price of the Company's common shares on the Nasdaq Capital Market over the 10 trading day period immediately preceding the date of issuance.

On July 30, 2021, the Company issued the first instalment of 142,007 Consideration Shares at a price of US\$5.009 per Consideration Share, representing an aggregate value equal to approximately US\$ 711,313 with up to four additional instalments (each, an "**Additional Instalment**") expected. The next three Additional Instalments will be issued on the last trading day of each of the next three months. The fourth Additional Instalment will be issued upon the later of (i) four months from the issuance of the first instalment of Consideration Shares; or (ii) the second closing of the Transaction, which is subject to the approval of the Israeli Ministry of Health.

About cbdMD, Inc.

cbdMD, Inc. is one of the leading and most highly trusted and most recognized cannabidiol (CBD) brands with a comprehensive line of U.S. produced, THC-free CBD products. The cbdMD brand currently includes over 130 SKU's of high-grade, premium CBD products including CBD tinctures, CBD gummies, CBD topicals, CBD capsules, CBD bath bombs, CBD bath salts, CBD sleep aids and CBD drink mixes. The Paw CBD brand of pet products includes over 45 SKUs of veterinarian-formulated products including tinctures, chews, topicals products in varying strengths, and the CBD Botanicals brand of beauty and skincare products features 15 SKUs, including facial oil and serum, toners, moisturizers, clear skin, facial masks, exfoliants and body care. Please visit www.cbdMD.com, follow cbdMD on Instagram and Facebook, or visit one of the 6,000 retail outlets that carry cbdMD products.

THC-free is defined as below the level of detection using validated scientific analytical methods.

About IM Cannabis Corp.

IMC is an MCO in the medical and adult-use recreational cannabis sector, headquartered in Israel and with operations in Israel, Germany, and Canada. 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 the retail sector with acquisitions of medical cannabis retail pharmacies and online platforms, distribution centers and logistics hubs enabling safe delivery of medical cannabis and control over the entire value chain, from seed to patients.

In Europe, IMC operates through Adjupharm GmbH, a German-based subsidiary and EU-GMP-certified medical cannabis distributor. IMC's European presence is augmented by strategic alliances with European and Canadian 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.

In Canada, IMC operates through Trichome JWC Acquisition Corp. d/b/a JWC. JWC is a licensed producer located in Kitchener, Ontario, selling cannabis flower, pre-rolls, hash and kief in the Canadian recreational cannabis market under the JWC and WAGNERS brands. JWC operates with high standards for providing clean, consistent, aeroponically-grown premium cannabis products to medical patients and the adult-use market throughout Canada and the world. IMC also operates MYM Nutraceuticals Inc. and its licensed producer subsidiary, Highland Grow Inc.

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 Binding LOI, the entering into of a definitive agreement based on the Binding LOI (including the receipt of all requisite approvals and the satisfaction of minimum quantity targets), expectations related to the Israeli non-medical CBD market, the Company's retail presence, distribution capabilities and data-driven insights, the completion of the Transaction (including the receipt of all requisite approvals), the issuance dates of the Additional Instalments, 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 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: the failure to negotiate and execute a definitive agreement with cbdMD satisfactory to the respective parties, the failure to obtain all necessary approvals related to the Binding LOI, the ability of the Company to complete the Transaction in a timely manner or at all; the receipt of requisite approvals to complete the Transaction; the ability of the Company to complete the acquisition of R.A. Yarok Pharm Ltd. ("Pharm Yarok"), Rosen High Way Ltd. ("Rosen High Way") and High Way Shinua Ltd. ("HW Shinua") (the "Acquisition") in a timely manner or at all; the receipt of requisite approvals to complete the Acquisition; the ability of the Company to integrate the Pharm Yarok and Rosen High Way businesses into its existing operations and to realize the expected benefits and synergies of the Acquisition; HW Shinua successfully obtaining a medical cannabis transportation license from the Israeli Medical Cannabis Unit; the ability of the Company to capture the benefits associated with its acquisitions of Trichome Financial Inc., MYM Nutraceuticals Inc. and Panaxia-to-the-Home; 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; any change in accounting practices or treatment affecting the consolidation of financial results; 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; any unexpected failure of Focus Medical to renew its propagation or cultivation licenses with the Israeli Ministry of Health, including any adverse consequences as a result of certain legal proceedings initiated by Israeli municipal authorities against Focus Medical, Oren Shuster, and certain other shareholders and stakeholders of Focus Medical (the "**Construction Proceedings**"); any unexpected failure of Focus Medical to maintain any of its commercial facilities or land lease agreements, including as a result of the Construction Proceedings; 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 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 the Israeli and German medical cannabis markets; 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.

CONTACTS:

Oren Shuster
CEO, IM Cannabis Corp.
+972-77-3603504
info@imcannabis.com

Caitlin Kasunich
Media Relations - U.S.
+1 212-896-1241
ckasunich@kcsa.com

Gal Wilder
Media Relations - Canada
+1 416-602-4092
gwilder@cohnwolfe.ca

Elizabeth Barker
Investor Relations
+1 212-896-1203
ebarker@kcsa.com
