
**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 2022.

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.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

IM CANNABIS CORP.

(Registrant)

Date: March 15, 2022

By: /s/ Oren Shuster

Name: Oren Shuster

Title: Chief Executive Officer and Director

EXHIBIT INDEX

<u>99.1</u>	<u>News Release dated March 15, 2022</u>
<u>99.2</u>	<u>Form 9 – Notice of Issuance or Proposed Issuance of Listed Securities dated March 15, 2022</u>
<u>99.3</u>	<u>Form 9 – Notice of Issuance or Proposed Issuance of Listed Securities dated March 15, 2022</u>

IM Cannabis Closes Three Previously Announced Strategic Acquisitions in Israel

All Requisite Approvals Received by Company to Complete Vironna, Pharm Yarok, and Panaxia Transactions

Toronto, Canada and Gili Yam, Israel – March 15, 2022 – IM Cannabis Corp. (the “Company” or “IM Cannabis”) (CSE: IMCC) (NASDAQ: IMCC), a leading medical and adult-use recreational cannabis company with operations in Israel, Canada, and Germany, has completed three strategic acquisitions announced in 2021.

The acquisitions were completed through IMC Holdings Ltd. (“IMC Holdings”), a wholly-owned subsidiary of IM Cannabis Corp. and I.M.C Pharma Ltd. (“IMC Pharma”), IMC Holdings’ wholly-owned subsidiary, following receipt of all requisite approvals, including from the Israeli Medical Cannabis Unit (“IMCU”).

“Each of these strategic acquisitions are key progress points for our Israeli and global expansion strategy,” said Oren Shuster, Chief Executive Officer of IM Cannabis. “Our business model enables IM Cannabis to oversee the entire supply chain and ensure that the procurement and movement of quality supplies across our Israeli, German, and Canadian operations are done efficiently while providing our customers with premium quality cannabis. The positive reputation we have built in the industry is reflected in our increasing customer satisfaction and consumption levels.”

Transaction Details

All amounts below are in Canadian dollars unless otherwise stated.

Vironna

IMC Holdings successfully completed the acquisition of 51% of the outstanding ordinary shares of Revoly Trading and Marketing Ltd., dba Vironna (“Vironna”), as first announced on August 16, 2021 (the “Vironna Transaction”). Vironna ranks among the top 10 single cannabis dispensing points in Israel and is one of the largest pharmacies in Israel serving the rapidly growing Arab consumer segment of the medical cannabis market. The total consideration for the Vironna Transaction was NIS 8.5 million (approximately \$3.33 million¹), of which NIS 5 million (approximately \$1.96 million) was paid in cash and NIS 3.5 million (approximately \$1.37 million) was paid in common shares of IM Cannabis. For satisfaction of the cash consideration component, NIS 3.75 million (approximately \$1.47 million) was paid at signing of the definitive agreement and the remaining NIS 1.25 million (approximately \$490,000) will be paid post-closing of the Vironna Transaction (the “Vironna Closing Date”). In satisfaction of the share consideration component, the Company issued 485,362 common shares at a deemed issue price of US\$2.209 per share (approximately \$2.809²), calculated based on the average closing price of the common shares of the Company on the Nasdaq Capital Market (“Nasdaq”) for the 14 trading day period immediately preceding Vironna Closing Date. The shares issued to Vironna are subject to a staggered three-month lockup commencing on the Vironna Closing Date.

¹ All NIS to CAD conversions are based on the Bank of Israel exchange rate on March 11, 2022 of NIS 2.554 = C\$1.

² All USD to CAD conversions are based on the Bank of Canada exchange rate on March 11, 2022 of US\$1 = C\$1.272.

Pharm Yarok

In addition to the Vironna Transaction, IMC Holdings completed the acquisition of all the outstanding ordinary shares of (1) R.A. Yarok Pharm Ltd. ("**Pharm Yarok**"), a leading medical cannabis pharmacy located in central Israel; and (2) Rosen High Way Ltd. ("**Rosen High Way**"), a trade and distribution centre with an IMC-GDP license that provides medical cannabis storage, distribution services and logistics solutions for cannabis companies and pharmacies in Israel (collectively, the "**Pharm Yarok Transaction**"), as first announced by the Company on July 28, 2021. The acquisition of the outstanding ordinary shares of High Way Shinua Ltd. ("**HW Shinua**"), an applicant for a medical cannabis transportation license, is pending receipt of the requisite approval from the IMCU.

The aggregate cash consideration for the Pharm Yarok Transaction was NIS 11.9 million (approximately \$4.6 million), of which NIS 8.4 million (approximately \$3.3 million) was paid at signing of the definitive agreements and the remaining NIS 3.5 million (approximately \$1.3 million) paid at closing. In connection with closing of the Pharm Yarok Transaction, the Company completed a non-brokered private placement with former shareholders of Pharm Yarok and Rosen High Way. A total of 523,700 common shares were issued at a deemed price of \$2.616 for aggregate proceeds of \$1,369,999.20. The calculation of the deemed price was based on the average closing price of IM Cannabis' common shares on the Canadian Securities Exchange (the "**CSE**") over the 8 trading day period immediately preceding March 14, 2022. The proceeds from the private placement will be used for working capital purposes. None of the subscribers were Related Persons of the Company, as such term is defined under the policies of the CSE.

Panaxia

Lastly, IMC Holdings received the requisite IMCU approval to acquire an IMC-GDP license for distribution of medical cannabis (the "**Panaxia GDP License Closing**") from Panaxia Pharmaceutical Industries Israel Ltd. and Panaxia Logistics Ltd., part of the Panaxia Labs Israel, Ltd. group of companies (collectively, "**Panaxia**"). The license was acquired pursuant to the definitive agreement first announced by the Company on April 30, 2021 (the "**Panaxia Transaction**") and assigned to IMC Pharma in accordance with its terms. The aggregate consideration for the Panaxia Transaction was NIS 18.7 million (approximately \$7.2 million), of which NIS 7.6 million (approximately \$2.9 million) was paid in two cash instalments and NIS 11.1 million (approximately \$4.3 million) payable in common shares of IM Cannabis ("**Panaxia Consideration Shares**").

To satisfy the share consideration component of the Panaxia Transaction, the Company has issued a total of four instalments of Panaxia Consideration Shares, as announced by the Company on August 9, 2021, September 8, 2021, October 20, and November 16, 2021. The fifth and final installment of Consideration Shares will be issued following the Panaxia GDP License Closing. The Panaxia Transaction includes a further option to acquire for no additional consideration a pharmacy from Panaxia, including requisite licenses to dispense and sell medical cannabis to patients, that the Company has exercised ("**Panaxia Pharmacy Closing**"). The Panaxia Pharmacy Closing is expected to occur in Q3 2022.

About IM Cannabis Corp.

IM Cannabis (NASDAQ: IMCC, CSE: IMCC) is a leading international cannabis company providing premium products to medical patients and adult-use recreational consumers. IM Cannabis is one of the very few companies with operations in Israel, Germany, and Canada, the three largest federally legal markets. The ecosystem created through its international operations leverages the Company's unique data-driven perspective and product supply chain globally. With its commitment to responsible growth and financial prudence, and the ability to operate within the strictest regulatory environments, the Company has quickly become one of the leading cultivators and distributors of high-quality cannabis globally.

The IM Cannabis ecosystem operates in Israel through its commercial relationship with Focus Medical Herbs Ltd. (**Focus Medical**), which cultivates, imports, and distributes cannabis to medical patients, leveraging years of proprietary data and patient insights. The Company also operates medical cannabis retail pharmacies, online platforms, distribution centres and logistical hubs through IMC Holdings in Israel that enable the safe delivery and quality control of IM Cannabis products throughout the entire value chain. In Germany, the IM Cannabis ecosystem operates through Adjupharm GmbH ("**Adjupharm**"), where it also distributes cannabis to pharmacies to medical cannabis patients. In Canada, IM Cannabis operates through Trichome Financial Corp. and its subsidiaries TJAC and MYM, where it cultivates and processes cannabis for the adult-use market at its Ontario, Nova Scotia, and Quebec facilities under the WAGNERS and Highland Grow brands.

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 receipt of additional approvals from the IMCU, the Company's business model, increasing customer satisfaction and consumption levels, anticipated completion of the acquisition of HW Shinua, the non-brokered private placement to be completed by the Company and former shareholders of Pharm Yarok and Rosen High Way, timing for the completion of the Panaxia Pharmacy Closing, the issuance of the fifth instalment of Panaxia Consideration Shares, and the business and strategic plans of the Company.

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 and 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 ability of the Company to comply with applicable government regulations in a highly regulated industry; the ability of the Company to successfully integrate the Israel Transactions into its existing operations; unexpected changes in governmental policies and regulations affecting the production, distribution, manufacture, import, export or use of medical and/or recreational cannabis, as applicable, in Israel, Germany and Canada; any change in the political environment which would negatively affect the decriminalization and/or legalization of recreational cannabis in Israel and Germany; conflict in Eastern Europe; and unexpected disruptions to the operations and businesses of the Company as a result of the ongoing COVID-19 global pandemic or other disease outbreaks.

Please see the other risks, uncertainties and factors set out under the heading “Risk Factors” in the Company’s management’s discussion and analysis dated November 15, 2021 and annual information form dated April 26, 2021 filed with Canadian securities regulators and which are available on the Company’s issuer profile on SEDAR at www.sedar.com. Any forward-looking statement included in this press release is made as of the date of this press release and is based on the beliefs, estimates, expectations and opinions of management on the date such forward-looking information is made. The Company does not undertake any obligation to update forward-looking statements except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

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FORM 9

NOTICE OF ISSUANCE OR PROPOSED ISSUANCE OF LISTED SECURITIES
(or securities convertible or exchangeable into listed securities¹)

Name of Listed Issuer:

Symbol(s):

IM Cannabis Corp. (the "Issuer").

IMCC

Date: March 15, 2022Is this an updating or amending Notice: Yes No

If yes provide date(s) of prior Notices: _____.

Issued and Outstanding Securities of Issuer Prior to Issuance: 68,430,088 common shares.**Pricing**Date of news release announcing proposed issuance: July 28, 2021 and March 15; or

Date of confidential request for price protection: _____

Closing Market Price on Day Preceding the news release: \$2.18 or

Day preceding request for price protection: _____

ClosingNumber of securities to be issued: 523,700¹ common sharesIssued and outstanding securities following issuance: 69,439,150² common shares**Instructions:**

- For private placements (including debt settlement), complete tables 1A and 1B in Part 1 of this form.
- Complete Table 1A – Summary for all purchasers, excluding those identified in Item 8.
- Complete Table 1B – Related Persons only for Related Persons
- If shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition) please proceed to Part 2 of this form.
- An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10 – Notice of Proposed Transaction
- Post the completed Form 9 to the CSE website in accordance with *Policy 6 – Distributions*. In addition, the completed form must be delivered to listings@thecse.com with an appendix that includes the information in Table 1B for ALL places.

¹ The Common Shares were issued at a deemed price of CAD\$2.616 calculated based on the average closing price of the Issuer's common shares on the CSE Market over the 8 trading day period immediately preceding their issuance on March 14, 2022 and in accordance with the relevant pricing requirements pursuant to Canadian Securities Exchange policies (as detailed in Part1, section 2)

² On March 14 2022, the Issuer issued an additional 485,362 common shares in relation to the Vironna Transaction as detailed in Issuer's the press release dated March 15, 2022 and in the relevant CSE Form 9.

Part 1. Private Placement

Table 1A – Summary

Each jurisdiction in which purchasers reside	Number of Purchasers	Price per Security	Total dollar value (CDNS) raised in the jurisdiction
Israel	2	CAD\$2.616 ³	CAD\$1,369,999.2
Total number of purchasers:	2		
Total dollar value of distribution in all jurisdictions:			CAD\$1,369,999.2

Table 1B – Related Persons

Full Name & Municipality of Residence of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDNS)	Conversion Price (if Applicable) (CDNS)	Prospectus Exemption	Total Securities Previously Owned, Controlled or Directed	Payment Date(1)	Describe relationship to Issuer (2)

¹An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

³ Calculated based on the average closing price of the Issuer's common shares on the CSE Market over the 8 trading day period immediately preceding their issuance on March 14, 2022 and in accordance with the relevant pricing requirements pursuant to Canadian Securities Exchange policies

1. Total amount of funds to be raised: CAD\$1,369,999.2
2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material:

The private placement is related to a share purchase agreement (the "Definitive Agreement") entered into on July 28, 2021 between IMC Holdings Ltd., the wholly-owned Israeli subsidiary of the Issuer, R.A. Yarok Pharm Ltd. ("Pharm Yarok"), a leading medical cannabis pharmacy located in central Israel; Rosen High Way Ltd. ("Rosen High Way"), a trade and distribution centre with an IMC-GDP license that provides medical cannabis storage, distribution services and logistics solutions for cannabis companies and pharmacies in Israel; High Way Shinua Ltd. ("HW Shinua"), an applicant for a medical cannabis transportation license, from the Israeli Medical Cannabis Unit (collectively, the "Acquired Entities"); and the shareholders of the Acquired Entities (the "Placees") to acquire all of the outstanding ordinary shares of each of Pharm Yarok, Rosen High Way and HW Shinua (the "Pharm Yarok Transaction"). Pursuant to the Definitive Agreement, the Placees agreed to make a strategic investment in the Issuer by means of a private placement concurrently with closing of the Pharm Yarok Transaction. On March 14, 2022 the Issuer completed a non-brokered private placement with the Placees whereby the Issuer issued 523,700 common shares at a deemed price of CAD\$2.616 for aggregate proceeds of CAD\$1,369,999.2. The calculation of the deemed price of CAD\$2.616 was based on the average closing price of the Issuer's common shares on the Canadian Securities Exchange over the 8 trading day period immediately preceding March 14, 2022. The proceed from the private placement will be used for working capital purposes.

Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: N/A

3. If securities are issued in forgiveness of indebtedness, provide details of the debt agreement(s) or and the agreement to exchange the debt for securities N/A
4. Description of securities to be issued:
 - (a) Class Common Shares.
 - (b) Number 523,700
 - (c) Price per security CAD\$2.616
 - (d) Voting rights Each common share entitles the holder to one vote

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5. Provide the following information if warrants, (options) or other convertible securities are to be issued:
- (a) Number N/A
 - (b) Number of securities eligible to be purchased on exercise of warrants (or options) N/A
 - (c) Exercise price N/A
 - (d) Expiry date N/A
6. Provide the following information if debt securities are to be issued:
- (a) Aggregate principal amount N/A
 - (b) Maturity date N/A
 - (c) Interest rate N/A
 - (d) Conversion terms N/A
 - (e) Default provisions N/A
7. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): N/A
 - (b) Cash N/A
 - (c) Securities N/A
 - (d) Other N/A
 - (e) Expiry date of any options, warrants etc. N/A
 - (f) Exercise price of any options, warrants etc. N/A
8. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship N/A
9. Describe any unusual particulars of the transaction (i.e. tax "flow through" shares, etc.).
- N/A

10. State whether the private placement will result in a change of control.

No.

11. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders.

N/A.

12. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102 Resale of Securities.

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Part 2. Acquisition

1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: N/A
2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material: N/A
3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments: N/A
 - (a) Total aggregate consideration in Canadian dollars:
 - (b) Cash:
 - (c) Securities (including options, warrants etc.) and dollar value:
 - (d) Other:
 - (e) Expiry date of options, warrants, etc. if any:
 - (f) Exercise price of options, warrants, etc. if any:
 - (g) Work commitments:
4. State how the purchase or sale price was determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc). N/A
Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: N/A

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5. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows: N/A

Name of Party (If not an individual, name all insiders of the Party)	Number and Type of Securities to be Issued	Dollar value per Security (CDN\$)	Conversion price (if applicable)	Prospectus Exemption	Total Securities, Previously Owned, Controlled or Directed by Party	Describe relationship to Issuer ⁽¹⁾

(1) Indicate if Related Person

6. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: N/A

7. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.): N/A

(a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer):

(b) Cash

(c) Securities

(d) Other

(e) Expiry date of any options, warrants etc.

(f) Exercise price of any options, warrants etc.

8. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship. N/A

9. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months N/A

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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 on behalf of the Issuer.
2. As of the date hereof there is not material information concerning the Issuer which has not been publicly disclosed.
3. the Issuer has obtained the express written consent of each applicable individual to:
 - (a) the disclosure of their information to the Exchange pursuant to this Form or otherwise pursuant to this filing; and
 - (b) the collection, use and disclosure of their information by the Exchange in the manner and for the purposes described in Appendix A or as otherwise identified by the Exchange, from time to time
4. 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 CSE Policy 1).
5. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated March 15, 2022.

Oren Shuster
Name of Director or Senior Officer

"Oren Shuster"
Signature

Chief Executive Officer
Official Capacity

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LISTED SECURITIES**

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Appendix A

PERSONAL INFORMATION COLLECTION POLICY REGARDING FORM 9

The Canadian Securities Exchange and its subsidiaries, affiliates, regulators and agents (collectively, “CSE or the “Exchange”) collect and use the information (which may include personal or other information) which has been provided in Form 9 for the following purposes:

- To determine whether an individual is suitable to be associated with a Listed Issuer;
- To determine whether an issuer is suitable for listing;
- To determine whether allowing an issuer to be listed or allowing an individual to be associated with a Listed Issuer could give rise to investor protection concerns or could bring the Exchange into disrepute;
- To conduct enforcement proceedings;
- To ensure compliance with Exchange Requirements and applicable securities legislation; and
- To fulfil the Exchange’s obligation to regulate its marketplace.

The CSE also collects information, including personal information, from other sources, including but not limited to securities regulatory authorities, law enforcement and self-regulatory authorities, regulation service providers and their subsidiaries, affiliates, regulators and agents. The Exchange may disclose personal information to these entities or otherwise as provided by law and they may use it for their own investigations.

The Exchange may use third parties to process information or provide other administrative services. Any third party will be obliged to adhere to the security and confidentiality provisions set out in this policy.

All personal information provided to or collected by or on behalf of The Exchange and that is retained by The Exchange is kept in a secure environment. Only those employees who need to know the information for the purposes listed above are permitted access to the information or any summary thereof. Employees are instructed to keep the information confidential at all times.

Information about you that is retained by the Exchange and that you have identified as inaccurate or obsolete will be corrected or removed.

If you wish to consult your file or have any questions about this policy or our practices, please write the Chief Privacy Officer, Canadian Securities Exchange, 220 Bay Street – 9th Floor, Toronto, ON, M5J 2W4.

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FORM 9

NOTICE OF ISSUANCE OR PROPOSED ISSUANCE OF LISTED SECURITIES
(or securities convertible or exchangeable into listed securities¹)

Name of Listed Issuer:

Symbol(s):

IM Cannabis Corp. (the "Issuer").

IMCC

Date: March 15, 2022Is this an updating or amending Notice: Yes NoIf yes provide date(s) of prior Notices: September 28, 2021.Issued and Outstanding Securities of Issuer Prior to Issuance: 68,430,088 common shares.**Pricing**Date of news release announcing proposed issuance: August 16, 2021, and March 15, 2022; or

Date of confidential request for price protection: _____

Closing Market Price on Day Preceding the news release: \$2.18 or

Day preceding request for price protection: _____

ClosingNumber of securities to be issued: 485,362¹ common sharesIssued and outstanding securities following issuance: 69,439,150² common shares**Instructions:**

- For private placements (including debt settlement), complete tables 1A and 1B in Part 1 of this form.
- Complete Table 1A – Summary for all purchasers, excluding those identified in Item 8.
- Complete Table 1B – Related Persons only for Related Persons
- If shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition) please proceed to Part 2 of this form.
- An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10 – Notice of Proposed Transaction
- Post the completed Form 9 to the CSE website in accordance with *Policy 6 – Distributions*. In addition, the completed form must be delivered to listings@these.com with an appendix that includes the information in Table 1B for ALL places.

¹ The Common Shares were issued at a deemed price of US\$2.209, calculated based on the average closing price of the Company's Common Shares on the Nasdaq Capital Market over the 14 trading day period immediately preceding March 14, 2022 (as detailed in Part 2, section 1 herein).

² On March 14, 2022, the Issuer has issued an additional 523,700 common shares in relation to the Pharm Yarok Transaction as detailed in the Issuer's press release dated March 15, 2022 and in the relevant CSE Form 9.

Part 1. Private Placement

Table 1A – Summary

Each jurisdiction in which purchasers reside	Number of Purchasers	Price per Security	Total dollar value (CDN\$) raised in the jurisdiction
Total number of purchasers:			
Total dollar value of distribution in all jurisdictions:			

Table 1B – Related Persons

Full Name & Municipality of Residence of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable) (CDN\$)	Prospectus Exemption	Total Securities Previously Owned, Controlled or Directed	Payment Date(1)	Describe relationship to Issuer (2)

¹An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

1. Total amount of funds to be raised: N/A
2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material. N/A

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3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: N/A
4. If securities are issued in forgiveness of indebtedness, provide details of the debt agreement(s) or and the agreement to exchange the debt for securities.
5. Description of securities to be issued:
 - (a) Class N/A
 - (b) Number N/A
 - (c) Price per security N/A
 - (d) Voting rights N/A
6. Provide the following information if warrants, (options) or other convertible securities are to be issued:
 - (a) Number N/A
 - (b) Number of securities eligible to be purchased on exercise of warrants (or options) N/A
 - (c) Exercise price N/A
 - (d) Expiry date N/A
7. Provide the following information if debt securities are to be issued:
 - (a) Aggregate principal amount N/A
 - (b) Maturity date N/A
 - (c) Interest rate N/A
 - (d) Conversion terms N/A
 - (e) Default provisions N/A

8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): N/A
 - (b) Cash N/A
 - (c) Securities N/A
 - (d) Other N/A
 - (e) Expiry date of any options, warrants etc. N/A
 - (f) Exercise price of any options, warrants etc. N/A
9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship
- N/A
10. Describe any unusual particulars of the transaction (i.e. tax "flow through" shares, etc.).
- N/A
11. State whether the private placement will result in a change of control.
- N/A
12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders.
- N/A
13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102 Resale of Securities.
- N/A

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Part 2. Acquisition

1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material:

The Issuer, through its wholly-owned Israeli subsidiary, IMC Holdings Ltd. (“**IMC Holdings**”), signed a definitive agreement on August 16, 2021 (the “**Agreement**”) with Iman Chasika (“**Seller**”) and Revoly Trading and Marketing Ltd., dba Vironna Pharm (“**Vironna**”), pursuant to which IMC Holdings will acquire 51% of the outstanding ordinary shares of Vironna (the “**Vironna Shares**” and the “**Transaction**”). Vironna is a leading pharmacy licensed to dispense and sell medical cannabis products to licensed medical cannabis patients. Located in central Israel, Vironna is one of the leading pharmacies serving the rapidly growing Arab consumer segment of the Israeli medical cannabis market. The closing of the transaction occurred on March 14, 2022, upon the receipt of all requisite approvals, including from the Israeli Ministry of Health (“**Closing**”). The aggregate consideration for the Transaction was NIS 8.5 million (approximately CAD\$3.3 million), consisting of NIS 5 million (approximately CAD\$1.9 million) in cash and NIS 3.5 million (approximately CAD\$1.4 million) in common shares of the Issuer (the “**Consideration Shares**”). The Issuer issued 485,362 Consideration Shares on March 14, 2022 at a deemed issue price of US\$2.209 per Consideration Share, representing the average closing price of the Issuer’s common shares on the Nasdaq Capital Market over the 14 trading day period immediately preceding Closing.

2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material:

Under the Agreement, IMC Holdings acquired the Vironna Shares from the Seller, as described in Part 2, section 1. Prior to the Transaction, the Seller was not a Related Person to the Issuer.

3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:

- (a) Total aggregate consideration in Canadian dollars: CAD\$3,300,000
- (b) Cash: CAD\$1,900,000

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- (c) Securities (including options, warrants etc.) and dollar value: 485,362 common shares for an aggregate value of CAD\$ 1,363,793.44³
- (d) Other: N/A
- (e) Expiry date of options, warrants, etc. if any: N/A
- (f) Exercise price of options, warrants, etc. if any: N/A
- (g) Work commitments: N/A

3. State how the purchase or sale price was determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc).

Arm's-length negotiation

4. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer:

N/A

5. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows:

Name of Party (If not an individual, name all insiders of the Party)	Number and Type of Securities to be Issued	Dollar value per Security (CDN\$)	Conversion price (if applicable)	Prospectus Exemption	Total Securities, Previously Owned, Controlled or Directed by Party	Describe relationship to Issuer ⁽¹⁾
<u>Iman Chasika</u>	485,362 common shares	Approximately CAD\$2.809 ⁴	US\$2.209	N/A - offshore	Nil	Arm's length

(1) Indicate if Related Person

³ The number and deemed price of the Consideration Shares were determined in accordance with the terms described in Part 2, Section 1 above.

⁴ Based on the Bank of Canada exchange rate on March 11, 2022 of \$US\$1 = CAD\$1.272.

6. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired Customary representations and warranties under the Agreement and management's legal and financial due diligence.
7. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): N/A
 - (b) Cash N/A
 - (c) Securities N/A
 - (d) Other N/A
 - (e) Expiry date of any options, warrants etc. N/A
 - (f) Exercise price of any options, warrants etc. N/A
8. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship. N/A
9. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. N/A

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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 on behalf of the Issuer.
2. As of the date hereof there is not material information concerning the Issuer which has not been publicly disclosed.
3. the Issuer has obtained the express written consent of each applicable individual to:
 - (a) the disclosure of their information to the Exchange pursuant to this Form or otherwise pursuant to this filing; and
 - (b) the collection, use and disclosure of their information by the Exchange in the manner and for the purposes described in Appendix A or as otherwise identified by the Exchange, from time to time
4. 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 CSE Policy 1).
5. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated March 15, 2022.

Oren Shuster
Name of Director or Senior Officer

"Oren Shuster"
Signature

Chief Executive Officer
Official Capacity

Appendix A

PERSONAL INFORMATION COLLECTION POLICY REGARDING FORM 9

The Canadian Securities Exchange and its subsidiaries, affiliates, regulators and agents (collectively, “CSE or the “Exchange”) collect and use the information (which may include personal or other information) which has been provided in Form 9 for the following purposes:

- To determine whether an individual is suitable to be associated with a Listed Issuer;
- To determine whether an issuer is suitable for listing;
- To determine whether allowing an issuer to be listed or allowing an individual to be associated with a Listed Issuer could give rise to investor protection concerns or could bring the Exchange into disrepute;
- To conduct enforcement proceedings;
- To ensure compliance with Exchange Requirements and applicable securities legislation; and
- To fulfil the Exchange’s obligation to regulate its marketplace.

The CSE also collects information, including personal information, from other sources, including but not limited to securities regulatory authorities, law enforcement and self-regulatory authorities, regulation service providers and their subsidiaries, affiliates, regulators and agents. The Exchange may disclose personal information to these entities or otherwise as provided by law and they may use it for their own investigations.

The Exchange may use third parties to process information or provide other administrative services. Any third party will be obliged to adhere to the security and confidentiality provisions set out in this policy.

All personal information provided to or collected by or on behalf of The Exchange and that is retained by The Exchange is kept in a secure environment. Only those employees who need to know the information for the purposes listed above are permitted access to the information or any summary thereof. Employees are instructed to keep the information confidential at all times.

Information about you that is retained by the Exchange and that you have identified as inaccurate or obsolete will be corrected or removed.

If you wish to consult your file or have any questions about this policy or our practices, please write the Chief Privacy Officer, Canadian Securities Exchange, 220 Bay Street – 9th Floor, Toronto, ON, M5J 2W4.