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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 January 2024.

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.

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**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: January 4, 2024

By: /s/ Oren Shuster

Name: Oren Shuster

Title: Chief Executive Officer and Director

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**EXHIBIT INDEX**

<u>99.1</u>	<u>Form 7 - Monthly Progress Report dated January 4, 2024</u>
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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 12/31/2023:

13,394,136 Common Shares

Date: January 4, 2024

**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 December 6, 2023, the Issuer held its annual general of shareholders at which time all matters put to shareholders were approved including the number of directors of the Company that was fixed at five, the election of directors to the board of directors of the Issuer and the appointment of Kost Forer Gabbay & Kasierer, a member of Ernst & Young Global as auditor of the Issuer.
    - On December 8, 2023, the Issuer announced a 3-month delay of the anticipated medical cannabis reform announced by the Israeli ministry of health on August 7, 2023 (the "Reform"). Due to the Israel-Hamas war, the anticipated implementation of the medical cannabis regulatory reform, originally scheduled for December 29, 2023, has been postponed by three months. The new regulations were designed to alleviate many of the stringent restrictions in the sector, thereby enhancing access to medical cannabis for patients. In addition to the regulatory reform, the Medical Cannabis Unit of the Ministry of Health released new report that shows, among other statistics, data on the number of patients obtaining medical cannabis licenses. There was a notable surge in the number of new medical cannabis patients in November 2023, with 3,254 new patients receiving licenses, the largest increase in new patients per month since 2021.
    - On December 28, 2023 a settlement was reached in the Planning and Construction Legal Proceedings against Focus Medical Herbs Ltd. ("Focus Medical"), a company over which the Issuer maintains "de facto" control. As previously disclosed in the Issuer's annual information form dated April 26, 2021, and the press release dated July 13, 2021, as well as in the Issuer's financial statements and MD&A until this date, certain allegations were made against Focus Medical regarding inadequate permitting for construction at its cultivation facility. The settlement involved Focus Medical, and Oren Shuster, Refael Gabay, and Yaron Berger, the former CEO of Focus Medical, along with the three landowners on whose property Focus Medical operated the cultivation facility. The settlement resulted in the dismissal of all criminal charges against the individual defendants, with only Focus Medical being charged. Focus Medical received a monetary fine of approximately 129,000 CAD (350,000 NIS), payable in 10 installments. After a long legal process since the indictment, Focus Medical has destroyed all the buildings that didn't have the construction permits, closed the cultivation facility in Sdei Avraham in June 2022, ceased with its cultivation operation and now focusing on import and sales operations. Currently, the Issuer's management do not anticipate a material impact on the licensing or normal course of operations for Focus Medical due to the indictment and the settlement that has been achieved.
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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 the cannabis markets in which it currently operates. Management is focused on managing its international assets and supply chain in order to maximize Issuer-wide revenue and margins and continues to focus on its entry into the medical cannabis distribution and retail segments in Israel. Management also continues to identify and pursue new strategic investments and growth opportunities in Israel and Europe, including, but not limited to, securing additional supply, distribution and sale agreements in Germany through Adjupharm GmbH (“Adjupharm”) and in Israel through its subsidiaries and Focus Medical Herbs Ltd. (“Focus Medical”).**

**By exiting the Canadian cannabis market, Management is seeking to focus its resources and maximize efficiency for future success. Management is reinforcing its Israeli and German operations and preparing to leverage its expertise into building market leadership in the European medical cannabis market and to be fully ready to capitalize on the recreational market upon legalization.**

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.

**In December 2023, the issuer re-launched cannabis strains in Israel, namely "BLKMKT JEALOUSY T20H," "BACIO GLTO BLKMKT," "PICO JEALOUSY," and "PICO BACIO GLTO #4 T20i." Additionally, a new cannabis strain called "Pico Upside Down #05 T20H" was introduced.**

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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.

**Not Applicable.**

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.

**In December 2023, the Issuer hired 1 new employees and 3 resignations or terminations of employees occurred.**

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

**Not applicable.**

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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.

**Not applicable.**

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.

**Not Applicable.**

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.

**Global economies are currently experiencing elevated levels of inflation, including in the Issuer's primary production markets, which could curtail levels of economic activity. Inflation concerns are in part driven by the increase in the cost of goods as input costs continue to increase due to several external factors, including but not limited to, general uncertainties caused by the Ukraine war, the global supply chain constrictions and rising energy prices. As such, delivery and distribution costs, utility costs and other necessary supplies at an economic cost cannot be assured. The impact of inflation and supply shortages on the integral components of the Issuer's business could reasonably impact the Issuer's future economic performance and competitiveness, as it may entail a meaningful increase in costs for various goods and services that the Issuer may not be able to pass onto patients or customers. In addition, the Issuer's operations could also be affected should interest rates, inflation or unemployment reach levels that change consumer trends and spending and subsequently impact the sales and profitability of the Issuer.**

**The war in Ukraine 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.**

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As of February 2023, and to date, Israel is undergoing political and social instability relating to the judicial and legislative reforms proposed by the newly elected government, creating certain instability and uncertainty. This instability which has a certain effect on the activity of the financial markets may cause material impact on the Issuers' ability to operate in the Israeli market.

The Israeli ministry of health announced the anticipated medical cannabis regulatory reform on August 7, 2023 (the "Reform"). The new regulations will remove many of the heavy regulations in the sector, making medical cannabis more accessible to patients as well as boosting export, all of which may materially and positively impact the business, financial condition and results of operations of the Issuer, its subsidiaries and Focus Medical. On December 8, 2023, the Issuer announced a 3-month delay of the anticipated Reform. Due to the Israel-Hamas war, the anticipated implementation of the Reform, originally scheduled for December 29, 2023, has been postponed by three months. For further explanation please see section 1 above.

On October 7, 2023, a war between the terror organization Hamas and Israel began. This war has an impact on the company's business operations. The company has suffered a negative impact in Q4 2023 and there will be a potential positive effect in the medium to long term. The company has experienced damages to its ability to function, affecting various aspects, including employees, supplies, imports, sales, and more.

While there are damages, it is still too early to fully assess the extent of their impact. However, the first and certain effect of the war is the postponement of the medical cannabis reform, which was initially set to commence on December 29, 2023. Due to the ongoing war in the State of Israel, the reform has been delayed for three months, as is currently known.

Additionally, based on data published by the Ministry of Health through the medical cannabis unit, there has been a significant increase in the number of patients with medical cannabis licenses. A total of 3,254 patients were added in the month of November 2023 alone<sup>1</sup>. At this stage, the Issuer is unable to assess whether this is a direct effect of the war, but it will likely be possible to evaluate this in the coming months.

Furthermore, the Israeli government has published a compensation outline in response to the impact of the war on businesses in Israel. The Issuer has submitted all the required forms according to the outlined criteria and has started to receive advances on future payments, though the full scope and timetables for their receipt are not yet known to the Issuer.

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<sup>1</sup> [https://www.gov.il/BlobFolder/reports/licenses-status-november-2023/he/subjects\\_cannabis\\_docs\\_licenses-status-november-2023.pdf](https://www.gov.il/BlobFolder/reports/licenses-status-november-2023/he/subjects_cannabis_docs_licenses-status-november-2023.pdf)

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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: January 4, 2024

Oren Shuster

Name of Director or Senior Officer

"Oren Shuster"

Signature

Chief Executive Officer

Official Capacity

<b>Issuer Details</b>		
Name of Issuer IM Cannabis Corp.	For Month End December 2023	Date of Report YY/MM/D 2024/1/4
Issuer Address 550 Burrard Street, Suite 2300, Bentall 5		
City/Province/Postal Code Vancouver, BC V6C 2B5	Issuer Fax No. ( )	Issuer Telephone No. +972 542815033
<u>Contact Name</u> Michal Lebovitz Nissimov	<u>Contact Position</u> General Counsel	<u>Contact Telephone No.</u> +972 542815033
Contact Email Address <a href="mailto:Michal.l@imcannabis.com">Michal.l@imcannabis.com</a>	Web Site Address <a href="http://www.imcannabis.com/">http://www.imcannabis.com/</a>	