

**SUBVERSIVE REAL ESTATE ACQUISITION REIT LP
ANNOUNCES FILING OF PRELIMINARY PROSPECTUS**

TORONTO, ONTARIO – February 9, 2021 - SUBVERSIVE REAL ESTATE ACQUISITION REIT LP (NEO: SVX.U OTCQX: SBVRF) (“**SVX**”) announced today that it has filed and obtained a receipt for its preliminary prospectus (the “**Prospectus**”) in connection with its qualifying transaction to combine with InterCure Ltd. (dba Canndoc) (TASE: INCR), Israel’s leading cannabis company (the “**Transaction**”). Canndoc, a wholly owned subsidiary of InterCure Ltd., is Israel’s largest licensed cannabis producer and one of the first to offer Good Manufacturing Practices (GMP) certified and pharmaceutical-grade medical cannabis products in pharmacies across the country. With the largest distribution network, significant logistical capabilities, and a lucrative vertically integrated strategy, Canndoc is the fastest-growing and most profitable cannabis company in Israel, with a Q4 2020 expected EBITDA annualized run rate of greater than US\$10 million and positive free cash flow. Furthermore, we believe that Canndoc is well-positioned to capitalize on the adult-use market in Israel, which is expected to be legalized in 2021 or 2022.

In connection with the Transaction, SVX has entered into agreements in respect of a US\$65 million private placement, pursuant to which it will issue 6.5 million units at a price of US\$10.00 per unit immediately prior to, and conditional on, among other things, completion of the Transaction (the “**Private Placement**”). The proceeds of the Private Placement are intended to be used in connection with the Transaction and to fund the growth of Canndoc following closing.

SVX has applied to list its Restricted Voting Units and Rights, which currently trade on the Neo Exchange Inc. under the symbols “SVX.U” and “SVX.RT.U” and the OTCQX under the symbols SBVRF, on the TSX in advance of closing, which listing is subject to approval by the TSX. It is expected that the Restricted Voting Units and Rights will trade on the TSX under the symbols “SVX.U” and “SVX.RT.U”.

It is a condition to closing that, upon closing, the combined company will commence trading on Nasdaq and TSX, which listing will be subject to approval from the applicable exchanges, and trade on the Tel Aviv Stock Exchange. It is also contemplated that the Rights will be automatically converted into limited partnership units of SVX in connection with closing of the Transaction. Further details regarding the post-closing ticker symbol will be provided in advance of closing.

In connection with the filing of the Prospectus, SVX also re-filed its unaudited condensed interim financial statements and management’s discussion for the three and nine months ended September 30, 2020 (the “**Financial Statements**”) to reflect the restatement of the unaudited condensed interim financial statements that were filed on November 13, 2020. The restatement is described in detail on the notice to reader to the Financial Statements, which, along with the Prospectus, are available on SEDAR at www.sedar.com.

Advisors

Canaccord Genuity Corp. and Cowen served as financial advisors to SVX.

Goodmans LLP, Paul Hastings LLP and Balter, Guth, Aloni | Ne’eman, Keynan | Granot acted as legal counsel to SVX. DTKG&G Co. served as legal counsel to InterCure Ltd.

About SVX

SVX, is a special purpose acquisition corporation established under the laws of the Province of British Columbia for the purpose of effecting, directly or indirectly, a qualifying transaction within a specified period of time.

About Subversive Capital

Subversive Capital is a leading investment firm dedicated to investing in radical companies whose core missions subvert the status quo. With almost a decade of experience in the global cannabis industry, Subversive Capital has lead investments in some of the most successful transactions in the industry including the recent launch and closing transaction of Subversive Capital Acquisition Corp. to form The Parent Company (TPCO Holding Corp.) currently traded on the Neo Exchange and OTCQX.

For more information, visit www.subversivecapital.com

About InterCure and Canndoc

InterCure (TASE: INCR) is the first public company on the Tel Aviv Stock Exchange to hold a valid and permanent license for the medical cannabis value chain through its 100% ownership in Canndoc. Canndoc is a GMP medical cannabis producer. Licensed by the Israeli Ministry of Health since 2008, Canndoc is a leading pioneer in the research, cultivation, production, and distribution of pharma-grade cannabis-based products to patients, hospitals, pharmacies, research and governmental organizations.

Through its strategic exclusive collaboration with world leaders, distribution agreement with SLE (100% owned by Teva Pharmaceutical Industry) and long-term sales agreements, Canndoc is well-positioned as a leading and significant player in pharma-grade medical cannabis in Israel, Europe and the United Kingdom.

For more information: <http://www.canndoc.com>

NON-IFRS MEASURES

This press release makes reference to certain non-IFRS financial measures. EBITDA, as defined by SVX and InterCure, means earnings before interest, income taxes, depreciation and amortization for a quarter annualized. This measure is not a recognized measure under IFRS, does not have a standardized meaning prescribed by IFRS and is therefore unlikely to be comparable to similar measures presented by other companies. SVX's and InterCure's method of calculating this measure may differ from methods used by other entities and accordingly, this measure may not be comparable to similarly titled measures used by other entities or in other jurisdictions. SVX and InterCure use this measure because it believes it provides useful information to both management and investors with respect to the operating and financial performance of the company.

Forward-Looking Statements

This press release may contain forward-looking information within the meaning of applicable securities legislation which reflects SVX's current expectations regarding future events. The words "will", "expects", "intends" and similar expressions are often intended to identify forward-looking information, although not all forward-looking information contains these identifying words. Specific forward-looking information contained in this press release includes, but is not limited to: statements concerning the completion and proposed terms of, and matters relating to, the Transaction and the Private Placement and the expected timing thereof and statements concerning the NASDAQ and TSX listings. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond SVX's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. Such risks and uncertainties include, but are not limited to: failure to complete the Transaction or the Private Placement, inability to obtain requisite regulatory or shareholder approvals, changes in general economic, business and political conditions, changes in applicable laws, the U.S. and Canadian regulatory landscapes and enforcement related to cannabis, changes in public opinion and perception of the cannabis industry, reliance on the expertise and

judgment of senior management, as well as the factors discussed under the heading “Risk Factors” in the Prospectus, which is available on SEDAR at www.sedar.com. SVX undertakes no obligation to update such forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

FOR FURTHER INFORMATION PLEASE CONTACT:

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InterCure Ltd.

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