



InterCure Expects to Publish its full Audited Fourth Quarter and Full Year 2021 Results Prior to the TSX Closing on April 5, 2022

Delay in publication of the Audited Results due to immaterial technical audit matters

The Company expects the Audited Results will not differ from announced preliminary results

NEW YORK, TORONTO, and HERZLIYA, Israel – April 5, 2022 – [InterCure Ltd.](#) (NASDAQ: INCR) (TSX: INCR.U) (TASE: INCR) (dba Canndoc) ("InterCure" or the "Company") announced a delay in the publication of the Company's audited financial statements and accompanying notes due to immaterial technical matters being finalized with the Company's auditors and are expected to be available under the Company's profile on SEDAR prior to close of trading on the TSX on April 5, 2022. The Company will seek a temporary trading halt in connection with the publication.

About InterCure (dba Canndoc)

InterCure (dba Canndoc) (NASDAQ: INCR) (TSX: INCR.U) (TASE: INCR) is the leading, profitable, and fastest growing cannabis company outside of North America. Canndoc, a wholly owned subsidiary of InterCure, 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. InterCure leverages its international market leading distribution network, best in class international partnerships and a high-margin vertically integrated "seed-to-sale" model to lead the fastest growing cannabis global market outside of North America.

Caution Regarding Financial Estimates

The financial estimates referenced in this press release are based on the review of the Company's operations for the year ended December 31, 2021 and are subject to change. The Company's independent registered public accounting firm, Somekh Chaikin (member firm of KPMG International), has not audited, reviewed or performed any procedures with respect to the accompanying financial estimates and other data, and accordingly does not express an opinion or any other form of assurance with respect thereto. They should not be viewed as a substitute for audited financial statements prepared in accordance with generally accepted accounting principles and are not necessarily indicative of the Company's results for any future period.

Forward-Looking Statements

This press release may contain forward-looking statements. Forward-looking statements may include, but are not limited to, statements relating to InterCure's objectives plans and strategies, as well as statements, other than historical facts, that address activities, events or developments that InterCure intends, expects, projects, believes or anticipates will or may occur in the future. These statements are



often characterized by terminology such as “believes,” “hopes,” “may,” “anticipates,” “should,” “intends,” “plans,” “will,” “expects,” “estimates,” “projects,” “positioned,” “strategy” and similar expressions and are based on assumptions and assessments made in light of management’s experience and perception of historical trends, current conditions, expected future developments and other factors believed to be appropriate. Forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such statements. Many factors could cause InterCure’s actual activities or results to differ materially from the activities and results anticipated in forward-looking statements, including, but not limited to, the following: the Company’s ability to file its audited financial statements and MD&A for the year ended December 31, 2021 on SEDAR prior to the closing of the TSX on April 5, 2022 and the accuracy of the Company’s estimated results previously published and referenced herein. 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 InterCure’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: the responsiveness of the Company’s auditors, reliance on the expertise and judgment of senior management, as well as the factors discussed under the heading “Risk Factors” in Subversive Acquisition LP’s final long form prospectus dated March 15, 2021, which is available on SEDAR at www.sedar.com, and under the heading “Risk Factors” and “Cautionary Note Regarding Forward-Looking Statements” in the registration statement on Form 20-F, filed with the Securities Exchange Commission on July 14, 2021, as amended August 3, 2021 and August 18, 2021. InterCure 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 more information, visit: <http://www.intercure.co>.

Contact:

InterCure Ltd.

Amos Cohen, Chief Financial Officer

Amos@intercure.co