



PRESS RELEASE

Imperial Ginseng Products Ltd. Announces Cancellation of Stock Options Granted in 2017

VANCOUVER, BRITISH COLUMBIA, January 20, 2021 – Imperial Ginseng Products Ltd. (TSXV: IGP) (the “Company”) announces that it and certain directors and officers of the Company have mutually agreed to cancel the stock options (the “Cancelled Options”) exercisable to acquire an aggregate of 182,000 common shares of the Company. These Cancelled Options were granted on May 26, 2017 with an exercise price of \$0.85 per common share and an expiry date of May 26, 2022. No considerations were paid for the surrender of the Cancelled Options. Following this cancellation of stock options, the Company has a total of 326,000 stock options outstanding.

About Imperial Ginseng Products Ltd.

The Company is an agricultural company that seeks to provide investors returns through the cultivation and processing of North American ginseng in Ontario and the marketing of its roots primarily to Asia.

ON BEHALF OF THE BOARD OF DIRECTORS

“Stephen McCoach”

Chief Executive Officer and Director

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Forward Looking Statements

Certain statements in this press release may constitute “forward-looking” statements, including statements with respect to future purchases of common shares by the Company. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. These forward-looking statements are made as of the date of this press release, and the Company assumes no obligations to update or revise them to reflect new events or circumstances.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.