

IMCC

FLOAT SQUEEZE

cannabis

float squeeze

low float

reverse split

premarket movers

NASDAQ

micro-cap

IMCC's No-News Moonshot: A Sub-600K Float Doing Squeeze Math, Round Two Premarket

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◆ DESK TAKE

Ripping premarket for the second time in three sessions with no identified catalyst — this is pure float mechanics: ~546K shares after a 30-for-1 reverse split, with Friday's tape turning the float over 150x+. Supply risk sits in active convertible note financings, not a filed ATM. Watch the mid-\$6.40s premarket high as resistance and \$2.83 (Monday's low) as the support that keeps the move alive into the open; halts are near-guaranteed either way.

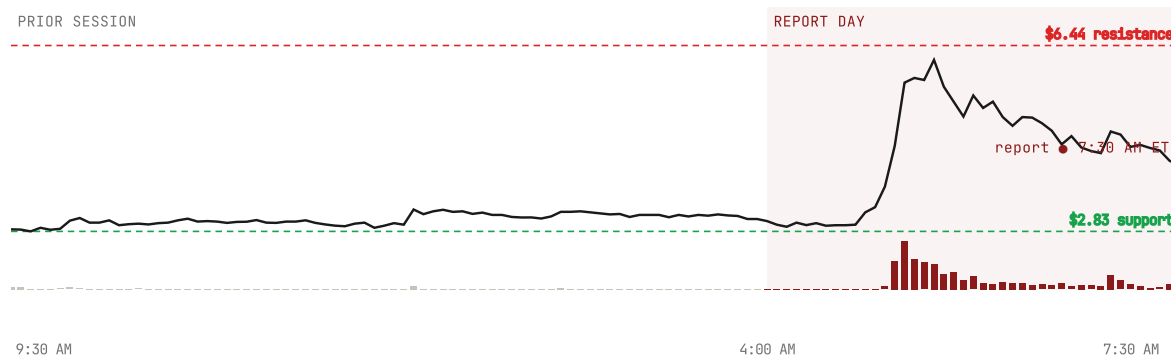
DATA BOX

Price	\$4.09
Change	+32.58%
Volume	9.36M
Float	546.0K
Mkt cap	\$2.53M

MECHANICS

Roughly 619K shares outstanding with a ~546K float following a 30-for-1 reverse split, one of the smallest share counts on the Nasdaq. Convertible note financings are active — including a US\$225,000 no-cash-pay convertible note announced September 2, 2026 — creating potential future share supply. Balance sheet shows negative shareholder equity and near-term liquidity strain, with a pending sale of IMC Holdings (German operations) to Slil.com Holding.

IMCC — PRIOR SESSION → REPORT TIME



DATA BOX — MACHINE-VERIFIED

Data Box — IMCC · as of 7:45 AM ET, 2026-09-22 · Pre-market session

METRIC	VALUE
Price	\$4.09
Previous close	\$3.08
Change	+32.58%
Volume (premarket)	9.36M
Float	546.0K
Shares outstanding	618.9K
Market cap	\$2.53M
52-week range	\$1.55 - \$77.10
Avg daily volume (20d)	5.41M
Relative volume	N/A (premarket)

All figures machine-sourced from market data APIs at publication time.

IMCC didn't need a press release to triple. That's the first thing to understand about Friday, September 18 — and about this morning's premarket rip, which is running the same play with the same missing ingredient. As of this

writing, 7:45 AM ET Tuesday, IM Cannabis is up better than 30% before the open on premarket volume already running many multiples of the entire float, after tagging the mid-\$6s in the early hours and pulling back toward \$4.

The skeptic's first question — what's the catalyst — has a clean answer: there isn't one. Friday's move, which had IMCC up over 246% intraday, came with no new company-specific news identified as a catalyst. Same story this morning: as of early premarket, no clear catalyst had been identified for the jump following Friday's spike. That's not an embarrassment to report. It's the whole thesis. This is a structural move, and the structure is the story.

What Friday actually was

Friday, IMCC opened at \$3.25 against a prior close of \$1.74, traded between \$2.97 and \$8.65, and turned over more than 88 million shares against average volume of roughly 106,000. Run that against a float in the mid-hundreds of thousands of shares and you get the float turning over well north of a hundred times in a single session. Nobody was "accumulating." The entire share count was a hot potato passing hands every few minutes. Monday, September 21 gave back ground on a fraction of the volume, closing near \$3 — a classic day-two digestion after a blow-off candle.

Why the mechanics allow this

The setup was visible beforehand if you knew where to look. A recent 30-for-1 share consolidation and a related divestiture of European assets reshaped the capital structure, amplifying volatility — the reverse split compressed the share count to almost nothing, and with a market cap in the low single-

digit millions, any real dollar flow moves price violently. This has happened before, recently: IMCC went from closing near \$0.11 on August 26 to trading as high as \$4.15 on August 27 — a multi-thousand-percent move in one trading window, followed by a full round-trip fade.

The business underneath: an international cannabis company serving medical patients in Israel and Germany through import, distribution, retail pharmacies, and digital platforms — though following a pending transaction, the German operations through Adjupharm are expected to be held by buyer Slil. Financing is hand-to-mouth: on September 2 the company raised US\$225,000 in a convertible note financing, and the balance sheet shows liabilities exceeding assets, a quick ratio near 0.3, and negative equity. Those convertibles are the supply overhang I'd want sized before assuming this float stays this tight.

The second-act bracket

Today is act two, and second acts on no-news runners usually resolve fast. The bracket: Monday's low around \$2.83 is the line under this move — lose it and the round-trip pattern from August reasserts itself. Overhead, the premarket high in the mid-\$6s is the fight, with Friday's \$8.65 spike high as the lottery-ticket target above it. Premarket VWAP printed well above the current price — meaning the average premarket buyer is already underwater, which tends to cap bounces until that supply clears. Volume is the tell: if the open brings expansion through the mid-\$6s, the squeeze has fuel; if volume fades while price chops under \$5, the sellers who fed Friday's tape are still in control. Halt risk is near-certain in either direction on a float this size — size positions so a five-minute freeze doesn't wreck you.

Not investment advice; do your own research before trading volatile securities.

MECHANICS BOX — THE STRUCTURAL READ

- Shares outstanding: 618.9K · Float: 546.0K
- Dilution-relevant SEC filings (30d): none found in the last 30 days
- Splits: 1-for-30 reverse (2026-08-27), 1-for-6 reverse (2024-07-12), 1-for-10 reverse (2022-11-17)
- Roughly 619K shares outstanding with a ~546K float following a 30-for-1 reverse split, one of the smallest share counts on the Nasdaq. Convertible note financings are active — including a US\$225,000 no-cash-pay convertible note announced September 2, 2026 — creating potential future share supply. Balance sheet shows negative shareholder equity and near-term liquidity strain, with a pending sale of IMC Holdings (German operations) to [Slil.com](#) Holding.

The Setup: This is a [Float Squeeze](#) play — read the pattern guide to learn how these setups typically unfold.

This report is for informational purposes only and does not constitute investment advice. Always conduct your own due diligence before making any investment decision.