

City View Green Holdings Inc. Considering Spin Out as Part of Strategic Review

Extends Private Placement and Grants Stock Options

Toronto, Ontario--(Newsfile Corp. - February 12, 2025) - City View Green Holdings Inc. (CSE: CVGR) (OTCQB: CVGRF) ("**City View**" or the "**Company**"), an innovative Canadian-based cannabis-infused edibles manufacturing company, would like to update the shareholders on its strategic review. As previously announced in its press release dated November 7, 2023 and May 6, 2024, the Board of Directors ("the Board") initiated a review process to explore, review and evaluate a broad range of strategic alternatives with the intent to unlock and maximize shareholder value. The Board's strategic review process encompassed an evaluation of the Company's current strategic direction, operations, market valuation and capital structure and the Board considered appropriate strategic, business and financial alternatives for the Company.

As a result of this review, the Board is considering the following options:

- i. a potential spinout of its subsidiary into a separate, independently traded public company;
- ii. strategic partnerships or joint ventures with third parties;
- iii. sale or divestiture of non-core assets; and/or
- iv. other value enhancing initiatives.

In the event the Board proceeds with the spinout of its subsidiary, the Board will then undertake a process, subject to CSE approval, to explore new business opportunities, including but not limited to changing the business of the Company from an industrial issuer to an investment issuer whose focus will be to identify and invest in innovative and fast-growing companies within the Esports, Artificial Intelligence, Blockchain, and Web3 sectors or the Gold sector. The Board will consider and identify accretive acquisitions that meet a wider strategic scope and strategy for the Company.

Rob Fia, CEO and President of the Company stated: "With the recent debt settlements for over \$2.3 million, the Company is now well positioned to execute on one or more of the various options identified in the strategic review. Given the challenges in an ever-changing cannabis industry, the Company is committed to moving forward with a plan that will allow the Company to adopt quickly to changing market conditions and providing shareholders with enhanced value. We are excited for the prospect for City View going forward."

There can be no assurance that the strategic review process will result in any transaction or other alternative, nor any assurance as to its outcome or timing. There is no timetable for completion of this process and the Company does not intend to comment further unless and until it determines that further disclosure is necessary or appropriate.

The Company also announces that its current private placement has been extended. The remaining balance of units available for sale under this offering will remain open until March 28, 2025. Refer to the Company's October 17, 2024 and December 23, 2024 news releases for further details on this financing.

The Company announces that it has granted incentive stock options to certain directors, officers and consultants of the Company to purchase up to an aggregate of 25,000,000 common shares of the Company pursuant to the company's share option plan. The options are exercisable for a period of 3 years at a price of \$0.05 per share.

About City ViewGreen Holdings Inc.

City View is a leading consumer packaged goods company focused on the development of cannabis infused edibles with the receipt of its *Cannabis Act* processing license on April 30, 2021. For more information visit: www.cityviewgreen.ca.

For further information contact:

City View Green Holdings Inc.

Rob Fia, CEO & President

Email: rob@cityviewgreen.ca

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