

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

City View Green Holdings Inc.
345 Danforth Avenue
Toronto, ON M4K 1N7

Item 2. Date of Material Change

February 12, 2025

Item 3. News Release

A News Release dated and issued February 12, 2025 through Newsfile Corp. and SEDAR+.

Item 4. Summary of Material Change

City View Green provided an update on the Board's ongoing strategic review of the company's business. In addition, the company announced that its private placement is extended to March 28, 2025, and that it had granted 25,000,000 options.

Item 5. Full Description of Material Change

See news release, a copy of which is attached hereto.

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

Rob Fia, President
Telephone: 416.722.4994

Item 9. Date of Report

February 12, 2025

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

Extends Private Placement and Grants Stock Options

Toronto, Ontario--(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 View Green 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

Neither the Canadian Securities Exchange nor its regulations services accept responsibility for the adequacy or accuracy of this release.

Disclaimer for Forward-Looking Information

This press release contains forward-looking statements which are not composed of historical facts. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. There are a number of important factors that could cause the Company's actual results to differ materially from those indicated or implied by forward-looking statements and information. When relying on the Company's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Important factors that could cause actual results to differ materially from the Company's expectations include, among others, availability and costs of financing needed in the future, changes in equity markets, delays in the development of projects, and ability to predict or counteract potential impact of COVID19 coronavirus on factors relevant to the Company's business. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS PRESS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS PRESS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.