

City View Green Receives Greenlight to Continue Buildout of Brantford Facility from Health Canada

Toronto, Ontario--(Newsfile Corp. - May 13, 2019) - City View Green Holdings Inc. (CSE: CVGR) (formerly Icon Exploration Inc.) (the "**Company**" or "**CVG**") trading through the facilities of the Canadian Securities Exchange ("**CSE**") under the symbol "CVGR" is pleased to announce that it has received official correspondence from Health Canada that it has no critical concerns with the active City View Green application and that it may move ahead with the build out of its facility located at 49 Easton Road in Brantford. Under new Cannabis Act & Regulations licensing rules announced May 8, 2019, CVG will maintain its priority in the cannabis licensing queue and that all requirements under the Cannabis Act & Regulations licensing including the affirmation of readiness and video evidence package procedures (the "Evidence Package") must be met prior to CVG being granted a license.

Health Canada Announcement on May 8, 2019:

On May 8, 2019, [Health Canada announced](#) certain changes to align the approach of cannabis licensing with the approach of other regulated sectors, such as pharmaceuticals. Effective immediately, Health Canada will require new applicants for licenses under the *Cannabis Act & Regulations* to have a fully built site at the time of their application (as well as satisfying other application criteria).

Existing applications will receive a high-level review, and if the applicant passes this review stage, Health Canada will provide a status update letter to the applicant, indicating that it has no concerns with the proposed application. Upon completion of the site, Health Canada will review the application in detail and in priority, based on the original application.

There are no changes to the regulatory requirements set out in the *Cannabis Act & Regulations*.

A detailed press release issued by Health Canada can be found here:

<https://www.newswire.ca/news-releases/statement-from-health-canada-on-changes-to-cannabis-licensing-837732427.html>

CVG applauds Health Canada's approach with these new changes as the Company believes it will speed up approval for CVG's license allowing the Company to ramp up production of flower and extracts to meet demand in the Canadian and International cannabis marketplace. At the same time the new changes remove the time-consuming paper review by Health Canada of early-stage competitors who do not have a facility or operational and financial resources to build a facility before becoming licensed. CVG is currently completing a sale and leaseback of its facility to fully fund the construction of 49 Easton Road and will be positioned to meet the financial requirements to obtain a license.

Status of Buildout at 49 Easton Road:

CVG is pleased to announce that the preparation of the exterior, security fencing, and interior has been completed, and over the duration of calendar Q2 and Q3 2019, the Company will complete the construction of the initial cultivation and extraction rooms for approval by Health Canada. As described in this press release CVG has maintained its application status and priority in the licensing queue with Health Canada and once the site is fully built out and its Evidence Package submitted, the Company believes that a license will be issued in a timely manner (subject to meeting all necessary regulatory requirements set out by Health Canada).

Ian MacDonald, CEO of City View Green Holdings Inc. stated:

"We are excited to maintain our priority in the licensing process with Health Canada. With the recent changes announced to the application process, we believe timelines for inspection and approvals will be greatly improved and the value of a license will increase significantly. The new rules give priority to applicants like CVG with strong operational and financial resources. Our buildout at our Brantford facility will be completed in the coming months and we are confident our license will be granted shortly thereafter so we can begin operations and provide the finest flower and oils in the Cannabis industry"

CVG has been structured to be a vertically integrated cannabis company focused on seed to retail. Upon receipt of its Cannabis Act licence, CVG will incorporate growing, extraction, production and retail at their Brantford, Ontario facility. It is our intention that CVG will grow exceptional quality cannabis and produce high quality extracts. Once legalized, it is our expectation that CVG will produce high quality edible products, distillates and water-soluble products for the beverage market. In addition, CVG owns a 19.9% stake in Budd Hutt Inc. Budd Hutt is a retail focused Cannabis company with access to licenses in Alberta and other retail opportunities across Canada. We expect that Budd Hutt will secure shelf space and distribution opportunities for CVG's products. CVG's Future is Green. Follow the Green. For more information visit www.cityviewgreen.ca.

For further information contact:

CVG Green Holdings Inc.
Ian MacDonald, CEO
Email: ian@cityviewgreen.ca

CVG Green Holdings Inc.
Rob Fia, 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 regarding obtaining a cultivation, production and sales cannabis license from Health Canada in the future and a financing via purchase and leaseback of 49 Easton Road as described in the press release and information that is based on the beliefs of management and reflect the Company's current expectations. 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. 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.

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



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