

City View Holdings Inc. and Budd Hutt Inc. Announce Agreement to Acquire 8 Retail Cannabis Store Locations in Alberta: Receives Strategic Investment from Quinsam Capital for \$1.1M

Toronto, Ontario--(Newsfile Corp. - June 13, 2019) - Budd Hutt Inc. ("**Budd Hutt**" or the "**Company**"), a private company of which City View Green Holdings Inc. (CSE: CVGR), a company listed on the Canadian Stock Exchange ("**CVG**" or "**City View**") holds a 19.9% equity interest, is pleased to announce that it has entered into an agreement to acquire eight pre-license retail cannabis store locations in the Alberta market. As part of its national strategy, Budd Hutt intends to initially enter into the Canadian cannabis retail marketplace via Alberta. All of the store locations have the appropriate regulatory approvals in place, other than approval from Alberta Gaming, Liquour and Cannabis ("**AGLC**") which approvals are pending. Four of the eight stores are fully built-out and will undergo a "Budd Hutt" rebrand before final AGLC licensing inspection. The fifth store (not yet constructed) will be a flagship location in Alberta, a showpiece for the future of the proposed national retail chain. The other three store locations will be finished and open starting after the opening of the initial five retail store locations, and on receipt of AGLC approval. Quinsam Capital has provided an investment of \$1.1M as part of a loan arrangement with Budd Hutt. With the recent news from Alberta on May 29, 2019 (<https://aglc.ca/news/retail-cannabis-licence-moratorium-lifted>) regarding a lifting of the retail license moratorium, licensing approval from the AGLC for these locations is expected prior to year-end.

Roger Dent, CEO, Quinsam Capital, commented:

"We think that Budd Hutt has the potential to be one of the winners as the Canadian cannabis retail marketplace evolves. We look forward to working with the teams at Budd Hutt and City View Green to help make this company a success."

Craig Belcher, CEO, Budd Hutt, commented:

"Upon conclusion of our agreement to acquire the eight retail locations, in accordance with the guidelines of the AGLC, the acquisition of these retail assets will become key building blocks for Budd Hutt in the Canadian retail cannabis marketplace. In addition to these Alberta acquisitions, we have a national strategy that includes Ontario (post lottery moratorium) and are currently working on a yet to be announced national partnership that would add significant premium locations across Canada and would also potentially make Budd Hutt one of Canada's first national retail cannabis store chains. We are excited to bring our retail concept to the consumer and showcase our strategy and approach. Our strategic financial partners include Quinsam Capital who have shown a vote of confidence with a \$1.1M investment, have made a strong commitment to our vision and plan, and have indicated they intend to continue to support our growth and development. In addition to providing the initial \$1.1M financing, Quinsam will provide strategic advice, including the potential for future capital to assist Budd Hutt in completing any future acquisitions. It is through great partners like Quinsam that we are able to bring our vision to life."

Ian MacDonald, CEO, CVG, commented:

"This announcement from our retail partner Budd Hutt is incredibly exciting for CVG and its shareholders. Having an aggressive coast to coast retail strategy makes Budd Hutt a truly unique retail business model and adds tremendous value to CVG's route to market strategy. Congratulations to the Budd Hutt Team on this incredible achievement."

About Budd Hutt Inc.

Budd Hutt is a retail focused Cannabis company with pending applications for licenses in Alberta and is exploring other retail opportunities across Canada. In addition, Budd Hutt owns a 19.9% stake in City View. Budd Hutt invites investors to visit www.buddhutt.com to sign up for information about the Company and its products and services as such information becomes available. Budd Hutt intends to secure shelf space and distribution opportunities for City View's products.

For further information contact:

Budd Hutt Inc.

Craig Belcher, CEO

Email: craig@buddhutt.com

About City View Green Holdings Inc.

City View is structured to be a vertically integrated cannabis company focused on seed to retail. Upon receipt of its Cannabis Act licence, City View will incorporate growing, extraction, production and retail at their Brantford, Ontario facility. City View intends to grow exceptional quality cannabis and produce high quality extracts. Once legally permissible, City View intends to produce high quality edible products, distillates and water-soluble products for the beverage market. In addition, City View owns a 19.9% stake in Budd Hutt.

For more information visit www.cityviewgreen.ca

City View Green Holdings Inc.

Ian MacDonald, CEO

Email: ian@cityviewgreen.ca

City View Green Holdings Inc.

Rob Fia, President

Email: rob@cityviewgreen.ca

About Quinsam Capital Corporation

Quinsam is a merchant bank based in Canada that is focusing on cannabis-related investments. Our merchant banking business may encompass a range of activities including acquisitions, advisory services, lending activities and portfolio investments. Quinsam invests its capital for its own account in assets, companies or projects, which we believe, are undervalued and where we see a viable plan for unlocking such value. We do not invest on behalf of any third party and we do not offer investment advice. Generally, Quinsam does not believe that individual investments are material reportable events. Quinsam chooses to announce certain investments once the company is certain that it has finished buying its position because the Company feels that this information helps Quinsam's investors understand its investment decision-making process. Generally, Quinsam does not announce the sale of investments.

For further information, please contact:

Roger Dent, CEO

(647) 993-5475

roger@quinsamcapital.com

Butt Hutt is not listed on any securities exchange, consequently no securities exchange, including but not limited to the Canadian Securities Exchange and its regulations services accepts responsibility for the adequacy or accuracy of this release.

Disclaimer for Forward-Looking Information

This press release contains forward-looking statements regarding a financing and securing recreational cannabis retail licenses across Canada 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 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.



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/45589>