

City View Green Announces Proposed \$3,000,000 Private Placement

Toronto, Ontario--(Newsfile Corp. - June 27, 2019) - City View Green Holdings Inc. (CSE: CVGR) (formerly Icon Exploration Inc.) (the "**Company**" or "**City View**") trading through the facilities of the Canadian Securities Exchange ("**CSE**") under the symbol "CVGR", announces that it intends to raise up to \$3,000,000 by way of a non-brokered private placement of up to 15,000,000 units (the "**Units**") at a price of \$0.20 per Unit. Each Unit shall be comprised of one common share in the capital of the Company (each, a "**Share**") and one-half (½) of one common share purchase warrant of the Company (each whole warrant, a "**Warrant**"), with each Warrant being exercisable into one common share (each a "**Warrant Share**") for a period of two years from the date of issuance of the Warrants at an exercise price of \$0.30/Warrant Share; except that, from and after the date that is four months and 1 day after the date of issuance of the Warrants, in the event the closing price of the Company's common shares on the CSE is at least \$0.30/share for any 10 consecutive trading days during the Warrant exercise period, then the Company may anytime thereafter accelerate the expiry date of the Warrants to the date that is 30 days following the date on which the Company issues notice to all the Warrant holders of the new expiry date (and the Company will also issue a press release on the same date as it issues notice confirming the new expiry date of the Warrants).

The proceeds of the private placement will be used for the purchase of processing equipment, the roll out of a direct route to market QSR (Quick Service Restaurant) concept and other products created or acquired over the next few months, the purchase of required cultivation inventory, operational overhead costs and for general working capital. All securities issued under this private placement will be subject to a 4 month hold pursuant to Canadian securities laws.

Ian MacDonald, CEO of City View Green stated, "This investment from a strategic investor is a vote of confidence in City View's business plan and priced at a significant premium over current market share price. The capital will allow the company to accelerate a number of initiatives. In addition, the company is moving on closing on the sale and leaseback transaction for the buildout of our Brantford facility."

About City View

City View has been 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. It is our intention that City View will grow exceptional quality cannabis and produce high quality extracts. Once legalized, it is our expectation that City View will 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 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 City View's products. City View's Future is Green. Follow the Green. For more information visit www.cityviewgreen.ca.

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