

City View Green Holdings Inc. Appoints New CFO and Announces Private Placement and Other Equity Issuances

Toronto, Ontario--(Newsfile Corp. - October 4, 2019) - City View Green Holdings Inc. (CSE: CVGR) (OTCQB: CVGRF) ("**CVG**") (the "**Company**") trading through the facilities of the Canadian Securities Exchange ("**CSE**") under the symbol "CVGR" and on the OTCQB[®] under the symbol "CVGRF" is pleased to announce:

Change of Chief Financial Officer (CFO)

The Company has appointed Eric Myung to act as its CFO. Mr. Myung is a senior financial analyst at Marrelli Support Services Inc., providing CFO, accounting, regulatory compliance, and management advisory services to numerous issuers on the TSX, TSX Venture Exchange and other Canadian and US exchanges. Mr. Myung is a CPA, CA and holds a Master of Accounting degree from University of Waterloo. Mr. Myung served as CFO for several TSX Venture Exchange companies. Previously, Mr. Myung worked at a public accounting firm focused on small and medium business for seven years.

Mr. Myung succeeds Mr. Joseph Heng, who has served as the Company's CFO since November 2014. The Company thanks Mr. Heng for his valued services.

Rob Fia, President, commented: "It has been a pleasure to work with Joe over the last several years. Joe has provided invaluable CFO services in advancing the Company forward. We wish Joe all the best in his future endeavours. I'd also like to welcome Eric Myung and Marrelli support services to the CVG team. Eric has many years of experience acting for public companies in a wide variety of industries. Eric and Marrelli Services provide cost effective financial services that are ideal for the Company."

Change of OTCQB Ticker Symbol

The Company is pleased to announce that effective September 18, 2019, its shares commenced trading on the OTCQB under its new ticker symbol: **CVGRF**.

Non-Brokered Private Placement

The Company announces that it intends to raise up to \$2,000,000 by way of a non-brokered private placement of up to 13,333,334 units at a price of \$0.15/unit. Each unit shall be comprised of one common share in the capital of the Company and one common share purchase warrant of the Company, with each warrant being exercisable into one common share in the capital of the Company for a period of three years from the date of issuance of the warrants at an exercise price of \$0.30/share.

The proceeds of this private placement will be used for general working capital. All securities issued under this private placement will be subject to a 4 month hold pursuant to applicable securities laws.

Issuance of Warrants

In partial consideration for certain consulting advisory services provided to the Company, the Company has issued to the consultant 6,700,000 common share purchase warrants, each of which is exercisable into one common share of the Company at a price of \$0.15 for a period of 6 months. When issued, these securities will be subject to a 4 month hold period in accordance the policies of the CSE and applicable securities laws.

Debt Settlement

The Company announces that it has negotiated a debt settlement with an arm's length creditor. Pursuant to a debt settlement agreement, the Company has agreed to settle aggregate debt of \$75,000 in consideration for which it will issue 500,000 common shares at a deemed price of \$0.15 per. When issued, these shares will be subject to a 4 month hold period in accordance with applicable securities laws.

Grant of Options

The Company announces that that it has granted incentive stock options to certain directors, officers and consultants of the Company to purchase up to an aggregate of 4,400,000 common shares of the Company pursuant to the company's share option plan. 50% of the options will vest after 6 months and the remaining 50% will vest after 12 months. The options are exercisable for a period of 5 years at a price of \$0.15 per share. These securities will have a hold period expiring February 5, 2020, in accordance with the policies of the CSE and applicable securities laws.

About City View Green

The Company 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 the Company 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, the Company 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 the Company's products. For more information visit www.cityviewgreen.ca.

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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 and information that are 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.

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