

City View Green Holdings Inc. Signs LOI with Infusion Works Inc. Controlled by Seasoned Consumer Product Goods Experts and Announces Management Changes

Toronto, Ontario--(Newsfile Corp. - February 26, 2020) - City View Green Holdings Inc. ("**City View**" or 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 that it has entered into an arm's length non-binding letter of intent ("**LOI**") on February 25th, 2020 with Infusion Works Inc. ("**Infusion Works**"). The LOI involves the acquisition of certain know-how, intellectual property and machinery related to food manufacturing, including baked goods, chocolates and other confectionary products containing various cannabinoids. The Company intends to pay a finder's fee to be determined at closing to individuals for the introduction of Infusion Works to the Company.

Infusion Works is led by two seasoned consumer product veterans, Mr. Karl Wirtz and Don Robinson.

Mr. Karl Wirtz, Founder, Infusion Works Inc.

Mr. Karl Wirtz is a professional entrepreneur and business owner for over 33 years. Mr. Wirtz built and presently manages a globally recognized bakery and co-packing business with world class food safety certifications carrying an "A" rating under the global food safety initiative. Mr. Wirtz is currently servicing many household names in the Consumer Product Goods ("CPG") industry from all over the globe. Recently, Mr. Wirtz partnered with an Ontario based bakery and through this relationship he has built Canada's first cannabis infused bakery, contracted to Ontario's top Licensed Producer ("LP"). Mr. Wirtz created and managed the full concept and layout for an onsite cannabis packaging line and delivered excellent scores for that LP's order fulfillment upon the launch of the LP's recreational cannabis products.

Mr. Don Robinson, Founder Infusion Works Inc.

Mr Don Robinson is an accomplished global CEO with extensive experience in leading transformational strategies in several industries. Mr. Robinson was formerly Chairman, CEO and President Cara Operations Ltd. and was responsible for successfully leading a \$1.8B business with an EBITDA of \$70M for a period of 7 years including, 700 restaurants, 35,000 people and five restaurant chains. Mr. Robinson led Cara through a period of extensive transformation during his tenure. Mr. Robinson was also former President & CEO of Mars Canada. Mars Incorporated is a global business with \$40B in sales \$2B in EBITDA, a global branded consumer goods company, privately owned. Mr. Robinson reported directly into the Mars Global head office. He transformed the business from an unprofitable operation losing \$20M annually to a profit of \$25M with sales of over \$500M.

The LOI contemplates the following terms:

- a) Issuance of 19.99% of City View's common shares calculated on a post-closing basis, which, based on 177,041,579 City View shares currently issued, will result in 44,232,735 shares being issued to Infusion Works.
- b) Terms, still to be negotiated, for management incentives to include a management profit incentive program for the Infusion Works team.
- c) City View will acquire all inventories, equipment, customer lists, contact data bases, recipe files, quality management system and records, company financial records, patents, trademarks and any other assets owned by Infusion Works, including IP owned by Infusion Works related to food manufacturing products with cannabinoids.
- d) At closing, City View will consolidate the financial performance of Infusion Works and its existing customer contracts with other Licensed Producers or Consumer Packaged Goods Companies for the manufacture or co-packing of food products containing cannabinoids performed on an outsourced basis. Thereafter, upon City View receiving a processing license under the *Cannabis Act*, all assets, inventory and existing equipment, if applicable, associated with the outsourced manufacturing or co-packing of the food products will be moved into City View's facility.
- e) Mr. Don Robinson will be added as Director upon signing of the definitive agreement.
- f) CVGR will pay for build-out costs related to the food manufacturing space located at 49 Easton Road, Brantford, Ontario and the acquisition of equipment related to the extraction of cannabis or hemp oils.

Management Changes:

City View announces that Rob Fia, City View's President, will also assume the role of Interim CEO effective immediately, replacing Ian MacDonald, formerly CEO.

Tim Peterson, Chairman, commented:

"I am pleased to announce Rob's appointment as Interim CEO, which is in addition to his current position as President of City View. Rob was previously the Company's CEO from November 2014 - March 18, 2019, during which time he transitioned the Company to a cannabis company. Rob has shown considerable strength in his roles as a senior Executive Officer and his work

to develop a vision for City View's future. I am confident that Rob has the necessary skills to continue to lead City View and execute our business objectives."

Rob Fia, Commented:

"City View is focused on being a great CPG Company in the cannabis space. With the announcement of this LOI we look forward to adding experienced, results oriented executives with the addition of Karl and Don. City View will offer sought after products that consumers will demand. City View will use top-tier manufacturing and distribution partners to get these products into consumers' hands. We are excited with the addition of the Infusion Works team and expect this top talent will attract other Licensed Producers and CPG companies to City View. We expect to gain an advantageous position and capture a higher market share in Cannabis 3.0 and beyond. I look forward to updating investors on our buildout at 49 Easton to obtain a processing license at 49 Easton Road which we expect to execute at a fast pace."

About City View

City View Green is a CPG focused integrated cannabis company focused on extraction, edibles production and distribution. Upon receipt of its *Cannabis Act* processing and sales licences, City View will incorporate extraction and edibles production at its Brantford, Ontario facility. It is our intention that City View Green will produce the highest quality cannabis and hemp extracts and derivatives. Once operational, it is our expectation that City View will produce high quality oils, edible products, distillates and water-soluble products for the food and beverage markets. 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. For more information visit www.cityviewgreen.ca.

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