

City View Green Holdings Inc. Pays Down Debt and Recommences Construction at 49 Easton Road in Brantford Ontario

Toronto, Ontario--(Newsfile Corp. - June 10, 2020) - City View Green Holdings Inc. (OTCQB: CVGRF) ("**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" announces a forbearance arrangement reached with an arm's length lender in relation to the \$450,000 secured loan entered into in May, 2019 which was due on May 31, 2020 (refer to May 31, 2019 news release). Pursuant to the terms of the forbearance agreement, the Company paid the lender \$250,000 of the principal, together with all interest due as at the maturity date. The remaining principal sum of \$200,000 and interest thereon will be due December 1, 2020. In connection with this arrangement, the Company has issued to the lender 1,000,000 common share purchase warrants, each of which is exercisable into one common share of the Company at a price of \$0.15 until January 30, 2021. These securities have a hold period expiring October 10, 2020 in accordance with applicable securities laws.

Due to the current pandemic situation, in mid-March work was temporarily halted on the build out of the Company's 49 Easton Road, Brantford facility. Work continued to be halted until now. City View is pleased to announce that its workers will return this week to continue construction at the facility with protections put in place to protect workers and to comply with Provincial health orders.

City View is also pleased to announce that during these difficult times caused by the Covid-19 pandemic, it has negotiated with its landlord who has agreed to reduce the monthly rent payable at 49 Easton Road by more than half the previous amount up to and including the September monthly period.

Rob Fia, CEO, commented,

"We have reduced a significant percentage of the debt payable on our books and strengthened our balance sheet. City View avoided taking on extensive debt or convertible securities early on which we believe positions our Company favorably as we complete the build out and licensing of our facility at 49 Easton Road in Brantford, Ontario. We are pleased to see our team back in the facility this week to complete the build out and appreciate the understanding that our landlord has displayed by reducing our rent during these difficult times. These are all positives as we move our Company forward to become a leading cannabis-infused food company."

About City View

City View Green is a leading cannabis-infused food company focused on the development of food brands, extraction and distribution. Upon the anticipated receipt of its *Cannabis Act* processing and sales licences ("**Cannabis Licences**"), City View will incorporate cannabis-infused food production and extraction at its Brantford, Ontario facility. Once operational, it is our expectation that City View will produce high quality cannabis-infused food, oils, 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**"), a retail-focused cannabis company with access to cannabis cultivation and production licences in Alberta and other retail opportunities across Canada. Through its relationship with Budd Hutt, the Company anticipates securing shelf space, product placement, and distribution opportunities for City View's products. For more information visit www.cityviewgreen.ca.

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and others should carefully consider the foregoing factors and other uncertainties and potential events. Important factors that could cause actual results to differ materially from the Company's expectations include, among others, availability and costs of financing needed in the future, changes in equity markets, delays in the development of projects, and ability to predict or counteract potential impact of COVID-19 coronavirus on factors relevant to the Company's business. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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