

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

City View Green Holdings Inc.
#132 – 1173 Dundas Street East
Toronto, ON M4M 3P1

Item 2. Date of Material Change

June 15, 2020.

Item 3. News Release

A News Release dated and issued June 15, 2020 at Toronto, Ontario, through Newsfile Corp. and SEDAR.

Item 4. Summary of Material Change

City View Green Holdings Inc. announces Budd Hutt Inc. approval of one retail cannabis store license and three pending final inspections in Alberta; \$2.2M strategic investment in Budd Hutt from Quinsam Capital

Item 5. Full Description of Material Change

See news release, a copy of which is attached hereto.

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

Rob Fia, President
Telephone: 416.722.4994

Item 9. Date of Report

June 15, 2020.

City View Green Holdings Inc. and Budd Hutt Inc. Announce Approval of One Retail Cannabis Store License & Three Pending Final Inspections in Alberta: Strategic Investment from Quinsam Capital in Budd Hutt totals \$2.2M

Toronto, Ontario – June 15, 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**” and Budd Hutt Inc. (“**Budd Hutt**”), a private retail cannabis focused company, and further to the press release on June 13, 2019, the Company and Budd Hutt are pleased to announce that Budd Hutt has received a retail cannabis license from Alberta Gaming, Liquor and Cannabis (“**AGLC**”) at its Grand Cache, Alberta location. Three other locations are undergoing final inspections by the AGLC during June 2020. During June 2019, Budd Hutt entered into an agreement to acquire seven pre-licensed retail cannabis store locations in the Alberta market. The remaining three locations in Alberta have the appropriate regulatory approvals in place from AGLC and require leasehold improvements and branding prior to undergoing the final inspection approval process to receive a retail license from AGLC. City View reports that it has increased its holdings in Budd Hutt to 27.5%, previously 19.99%. Quinsam Capital Corporation (CSE: **QCA**) increased its investment to \$2.2M, from its initial investment of \$1.1M, as part of a loan arrangement with Budd Hutt. Budd Hutt expects to fund inventory and staffing requirements to open the four stores after the grant of the four store licenses. Budd Hutt and City View are currently investigating all strategic alternatives to fund Budd Hutt including a joint venture, merger, additional financing, reverse take-over, or outright sale. The Company and Budd Hutt will report back to shareholders as opportunities materialize.

Roger Dent, CEO of Quinsam Capital, commented:

“We are pleased that Budd Hutt has made excellent progress in the licensing process. We think that both Budd Hutt and City View have advanced nicely since we initially became involved with these companies.”

Craig Belcher, Director of Budd Hutt, commented:

“These are exciting times as we start the next chapter of our business and retail vision. The support of Quinsam throughout the process has allowed us to continue to pave the way for opening our stores and providing a new option in the markets and communities we are joining. We look forward to becoming part of the local fabric and culture in Alberta.”

Rob Fia, CEO & President of City View, commented:

“We are excited that Budd Hutt expects to have four retail licenses from the AGLC in the near term which represents a cash flow opportunity for Budd Hutt and in turn generates significant value for City View and its shareholders.”

About City View Green Holdings Inc.

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 27.5% 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.

For further information contact: City View Green Holdings Inc.
Rob Fia, CEO & President
Email: rob@cityviewgreen.ca

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, Director
Email: craig@buddhutt.com

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:
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(647) 993-5475
roger@quinsamcapital.com

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 which are not composed of historical facts. 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. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. 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. 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.

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.