

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

December 24, 2020.

Item 3. News Release

A News Release dated and issued December 24, 2020 at Toronto, Ontario, through Newsfile Corp. and SEDAR.

Item 4. Summary of Material Change

City View Green Holdings Inc. Completes 1st Tranche Closing of Non-Brokered Private Placement Financing

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

December 24, 2020

City View Green Holdings Inc. Completes 1st Tranche Closing of Non-Brokered Private Placement

Not for distribution to United States newswire services or for dissemination in the United States.

Toronto, Ontario – December 24, 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 closed the first tranche (the “**First Tranche**”) of its non-brokered private placement (the “**Offering**”) previously announced on December 18, 2020. Under the First Tranche, the Company has issued 4,200,000 units for gross proceeds of \$210,000. No commissions or finder’s fees were paid in connection with the First Tranche closing.

All securities issued under this First Tranche closing are subject to a hold period expiring April 25, 2021, in accordance with applicable securities laws and the policies of the CSE.

Rob Fia purchased 2,000,000 units (\$100,000) under the First Tranche. Mr. Fia is the CEO, President and a director of the Company and therefore his participation in the Offering is considered a “related party transaction” pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company is exempt from the requirements to obtain a formal valuation and minority shareholder approval in connection with Mr. Fia’s participation in the Offering in reliance of sections 5.5(a) and 5.7(a) of MI 61-101, respectively, on the basis that participation in the Offering did not exceed 25% of the fair market value of the Company’s market capitalization.

Prior to this issuance of the 2,000,000 units, Mr. Fia owned or controlled 22,489,910 shares of the Company. After completion of the First Tranche, Mr. Fia now owns/controls 24,489,910 shares of City View representing approximately 10% of the outstanding shares of the Company on a non-diluted basis. On a partially diluted basis (assuming the exercise of all 11,340,000 stock options and 1,000,000 warrants held or controlled by Mr. Fia), Mr. Fia would have ownership and control over approximately 14.6% of the then issued shares of the Company. The securities acquired by Mr. Fia under the First Tranche are held for investment purposes only. Mr. Fia may acquire additional shares or the Company or dispose of City View shares (through market or private transaction) from time to time. A copy of the related early warning report may be obtained under the Company’s profile on the SEDAR website (www.sedar.com) or from the Company at #132 -1173 Dundas Street East, Toronto, Ontario M4M 3P1.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the “1933 Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available.

For further information contact:

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

Neither the Canadian Securities Exchange nor its regulations services accept responsibility for the adequacy or accuracy of this release.

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 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.

Disclaimer for Forward-Looking Information

This press release contains forward-looking statements 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.

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.