

**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**

January 11, 2021

**Item 3. News Release**

A News Release dated and issued January 11, 2021 at Toronto, Ontario, through Newsfile Corp. and SEDAR.

**Item 4. Summary of Material Change**

City View Green Holdings Inc. Completes 2<sup>nd</sup> and Final Tranche Closing of Non-Brokered Private Placement

**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**

January 13, 2021

## City View Green Holdings Inc. Completes 2<sup>nd</sup> and Final Tranche Closing of Non-Brokered Private Placement

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

Toronto, Ontario – January 11, 2021 - 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”, announces that it has now completed the second and final tranche (the “**Second Tranche**”) of its non-brokered private placement (the “**Offering**”) previously announced on December 18, 2020. Under the Second Tranche, the Company has issued 11,400,000 units for gross proceeds of \$570,000. No commissions or finder’s fees were paid in connection with the Second Tranche closing. Together with the first tranche closing completed on December 24, 2020, the Company has raised a total of \$780,000 from the sale of 15,600,000 units.

All securities issued under this Second Tranche closing are subject to a hold period expiring May 9, 2021, in accordance with applicable securities laws and the policies of the CSE.

Rob Fia purchased 1,200,000 units (\$60,000) under the Second Tranche. This is in addition to the 2,000,000 units (\$100,000) Mr. Fia purchased under the first tranche closing. 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.

*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](mailto: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](http://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.**