

City View Green Holdings Inc. Announces Board Change and 1st Tranche Closing of up to \$2,000,000 Private Placement Financing

Toronto, Ontario--(Newsfile Corp. - April 9, 2021) - City View Green Holdings Inc. (CSE: CVGR) (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 the resignation of Donald Robinson as a director of the Company. The Company would like to thank him for his efforts during the past year and wish him well in his future endeavors.

City View also announces that it is undertaking a non-brokered private placement (the "**Private Placement**") of up to 25,000,000 units ("**Units**") at a price of \$0.08 per Unit for proceeds of up to \$2,000,000 if the Private Placement is fully subscribed. City View previously filed for and has received price protection for this financing from the CSE. The Company has today closed the first tranche (the "**First Tranche**") of this Private Placement and issued an aggregate of 3,892,500 Units for total gross proceeds of \$311,400.

Each Unit consists of one common share of the Company and one-half (0.5) of one warrant. Each whole warrant will entitle the holder thereof to purchase one common share of the Company at a price of \$0.15/share for a period of 2 years from the closing date, subject to acceleration from and after the date that is four months and one day after the closing date, if the closing price of the Company's common shares on the CSE is equal to or exceeds \$0.20 for 10 consecutive trading days, at which time City View may then accelerate the expiry date of the warrants to the date that is 30 days following the date on which the Company issues notice to all the warrant holders of the new expiry date.

The Units are being offered to qualified purchasers in reliance upon exemptions from prospectus and registration requirements of applicable securities legislation. A finder's fee in cash and/or non-transferable warrants may be paid to eligible finders in relation to this financing. Proceeds from this financing will be used for general working capital.

Certain Insiders participated in the First Tranche closing (Rob Fia, the Company's President, CEO and director, purchased 1,200,000 Units; Stephen McNeill, a director of the Company, pursuant 312,500 Units, and Quinsam Capital Corporation, an insider by virtue of its shareholdings, purchased 1,250,000 Units). Participation by Insiders in the Private Placement is considered a "related party transaction" pursuant to MI 61-101. The Company is exempt from the requirements to obtain a formal valuation and minority shareholder approval in connection with the Insiders' participation in the Private Placement in reliance of sections 5.5(a) and 5.7(a) of MI 61-101, respectively, on the basis that participation in the Private Placement by the Insiders 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.

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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.

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