

City View Green Holdings Inc. Announces First Tranche Closing of Private Placement and Issuance of Loan Warrants

Toronto, Ontario--(Newsfile Corp. - August 11, 2021) - City View Green Holdings Inc. (CSE: CVGR) ("**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 closed the first tranche (the "**First Tranche**") of its non-brokered private placement (the "**Offering**") previously announced on August 5, 2021. Under the First Tranche, the Company has issued 9,044,142 units for gross proceeds of \$633,089.94. All securities issued under this private placement are subject to a hold period expiring December 12, 2021, in accordance with applicable securities laws and the policies of the CSE.

Certain directors and officers of the Company subscribed for an aggregate of 2,357,143 Units (\$165,000). The subscription of Units to insiders pursuant to the private placement is considered to be a "related party" transaction subject to Multilateral Instrument 61-101 ("**MI 61-101**"). The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of MI 61-101 on the basis that participation in the private placement by insiders does not exceed 25% of the fair market value of the Company's market capitalization.

City View also announces that it has now issued 750,000 non-transferable warrants to Quinsam Capital Corporation ("**Quinsam**"), the lender under a \$225,000 secured loan. Each warrant is exercisable for one common share of the Company at a price of \$0.15/share for a period of 2 years. These securities are subject to a hold period expiring December 12, 2021, in accordance with applicable securities laws and the policies of the CSE. The Company wishes to correct the disclosure in its August 5, 2021, in that Quinsam, a public company trading on the CSE, is an insider of City View by virtue of its shareholdings in the Company being >10%. Consequently, this loan transaction is considered to be a "related party" transaction subject to Multilateral Instrument 61-101 ("**MI 61-101**"). The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of MI 61-101 on the basis that the value of this transaction does 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.

About City View Green Holdings Inc.

City View is a leading consumer packaged goods company focused on the development of cannabis-infused edibles. With the receipt of its Cannabis Act processing licence on April 30, 2021, City View will incorporate cannabis-infused food production at its Brantford, Ontario high-capacity facility. 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 our white label partner products. For more information visit: www.cityviewgreen.ca.

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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.

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