

City View Green Holdings Inc. Announces Early Warrant Exercise Incentive Program

Toronto, Ontario--(Newsfile Corp. - August 4, 2022) - 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 today the commencement of a warrant exercise incentive program (the "**Program**") intended to encourage the exercise of up to 36,573,689 outstanding share purchase warrants (the "**Eligible Warrants**") issued in certain previous private placements of the Company completed between November 15, 2019 and March 17, 2022 (the "**Private Placements**"), the details of which are as follows:

Warrant Issue Date	Expiry Date	Exercise Price Per Share	Total # of Warrants
Nov 15, 2019	Nov 15, 2022	\$0.30	2,001,333
Dec 13, 2019	Dec 13, 2022	\$0.20	2,400,000
Nov 30, 2020	Nov 30, 2022	\$0.20	500,000
Dec 23, 2020	Dec 23, 2022	\$0.20	125,000
Dec 24, 2020	Dec 24, 2022	\$0.10	2,100,000
Jan 8, 2021	Jan 8, 2023	\$0.10	5,700,000
Apr 9, 2021	Apr 9, 2023	\$0.15	1,946,250
Apr 30, 2021	Apr 30, 2023	\$0.15	656,250
Aug 11, 2021	Aug 11, 2023	\$0.15	9,044,142
Oct 8, 2021	Oct 8, 2023	\$0.15	2,500,714
Mar 17, 2022	Mar 17, 2024	\$0.10	9,600,000
		TOTAL	36,573,689

Pursuant to the Program, the Company is offering an inducement to each holder of Eligible Warrants (collectively, the "**Warrant Holders**") such that they may exercise their Eligible Warrants for a reduced price of \$0.015 per common share, in lieu of their original exercise prices, during an early exercise period (the "**Early Exercise Period**").

The Early Exercise Period will **commence on August 4, 2022**, at 4.00 p.m. (Toronto time) and **expire on September 2, 2022** at 4:30 p.m. (Toronto time) (the "**Expiry Time**"). Eligible Warrants that remain unexercised following the completion of the Early Exercise Period will continue to be exercisable for common shares on their original terms, including their original exercise prices, as such existed prior to the Program.

To be eligible for the Incentive Program, the holders of Eligible Warrants must contact the Company as soon as possible and prior to the Expiry Time, complete and deliver to the Company (i) their original Eligible Warrant Certificate(s), (ii) a completed Exercise Form in the form attached as a schedule to their Eligible Warrant Certificate(s), and (iii) payment for the full exercise price of such Eligible Warrants, calculated at the Program price of \$0.015 per common share.

To the extent that holders of the Eligible Warrants take advantage of the opportunity to exercise their Eligible Warrants early under the Program, this will strengthen City View's current cash position.

Proceeds received by the Company from the exercise of Eligible Warrants under the Program will be used for general working capital purposes.

Certain insiders of the Company (directors, officers and 10% shareholders) own an aggregate of 7,182,143 Eligible Warrants. As such, their participation in the Program is considered to be a "related party" transaction subject to Multilateral Instrument 61-101 ("**MI 61-101**"). The Company intends to rely 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 Program by insiders will not exceed 25% of the fair market value of the Company's market capitalization.

The terms of the Program have been accepted by the Canadian Securities Exchange.

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:

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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 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.

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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