

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

September 30, 2022

Item 3. News Release

A News Release dated and issued September 30, 2022 at Toronto, Ontario, through Newsfile Corp. and SEDAR.

Item 4. Summary of Material Change

City View Green announces amendment to revolving line of credit and extension of terms of warrants.

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

October 3, 2022

City View Green Holdings Inc. Announces Amendment to Revolving Line of Credit and Extension of Terms of Warrants

Toronto, Ontario--(Newsfile Corp. - September 30, 2022) - 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 amended the terms of a revolving line of credit with an arm's length lender, originally executed on July 7, 2020 (the "**LOC**"). Under the terms of the amendment, the lender may advance up to \$500,000 under the LOC by December 15, 2022, upon certain conditions being met, with the majority of funds to be used to make payments under the Company's 49 Easton Road facility lease, and the balance to be used for general working capital. These future advances, together with the current outstanding principal balance of approximately \$241,000, will bear interest at a rate of 7% per annum from the date of the amendment agreement until repaid or converted to shares. The lender will have the right at any time until maturity to elect, in its sole discretion, to convert all or any portion of the outstanding amount into fully paid non-assessable shares at a price of \$0.05/share (each a "**Repayment Share**"). City View will have the right to require the conversion of all or any portion of the outstanding amount into Repayment Shares provided that (a) its shares are trading at a minimum price of \$0.05 for 10 consecutive business days and, (b) since the date of the amendment it has not been in default or breach of the LOC, and (c) it has not defaulted under or breached the terms of the lease agreement, as such may be amended from time to time. In addition, if the Company enters into a bona fide agreement with an arm's length party for the acquisition of all of the shares or assets of the Company, or to amalgamate with the Company prior to the maturity date, then all of the outstanding principal and interest accrued thereon will be converted into fully paid and non-assessable common shares of the Company at a price per share equal to the fair market value of each share on the date of completion of such transaction.

The Company also announces that it intends to extend the exercise period of 3,250,000 outstanding share purchase warrants. Each of the warrants is exercisable for one common share of the Company at a price of \$0.10 per share. The exercise price will remain unchanged with the proposed extension. The warrants were originally issued on May 2, 2022, and currently expire on December 31, 2022. The new expiration date for these warrants will be March 31, 2023.

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 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.

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.

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