

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

March 21, 2023

Item 3. News Release

A News Release dated and issued March 21, 2023 at Toronto, Ontario, through Newsfile Corp. and SEDAR.

Item 4. Summary of Material Change

City View Green announces 2nd and final tranche closing of its 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

March 28, 2023

City View Green Announces Second and Final Tranche Closing of its Non-Brokered Private Placement

Toronto, Ontario—(Newsfile Corp. - March 21, 2023) - City View Green Holdings Inc. (CSE: CVGR) (OTCQB: CVGRF) ("**City View**" or the "**Company**"), an innovative Canadian-based cannabis-infused edibles manufacturing company, announces that further to its February 17, 2023, news release, it has now completed the second and final tranche (the "**Second Tranche**") of its non-brokered private placement (the "**Offering**"). Under the Second Tranche, the Company has issued 3,166,667 common shares for gross proceeds of \$47,500. No finder's fees were paid in connection with the Second Tranche. Together with the first tranche closing announced February 17, 2023, the Company has raised a total of \$372,500 in the Offering.

All securities issued under the Second Tranche are subject to a hold period expiring July 21, 2023, in accordance with applicable securities laws and the policies of the Canadian Securities Exchange.

Rob Fia, the Company's President, CEO and director (the "**Insider**") participated in the Second Tranche and purchased 1,500,000 common shares for \$22,500. Participation by the Insider in this financing 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 the Insider'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 by the Insider did not exceed 25% of the fair market value of the Company's market capitalization. The Company did not file a material change report at least 21 days prior to the closing of the Second Tranche as participation of the Insider had not been confirmed at that time.

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 Green Holdings

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 license on April 30, 2021. 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 licenses 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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