

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

City View Green Holdings Inc.
345 Danforth Avenue
Toronto, ON M4K 1N7

Item 2. Date of Material Change

March 4, 2024

Item 3. News Release

A News Release dated and issued March 4, 2024 at Toronto, Ontario, through Newsfile Corp. and SEDAR.

Item 4. Summary of Material Change

City View announces private placement of up to \$1,000,000

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 5, 2024

City View Announces Private Placement of Up To \$1,000,000

Toronto, Ontario--(Newsfile Corp. - March 4, 2024) - City View Green Holdings Inc. (CSE: CVGR) (OTC Pink: CVGRF) (the "**Company**" or "**City View**"), an innovative Canadian-based cannabis-infused edibles manufacturing company, is pleased to announce that it intends to raise gross proceeds of up to \$1,000,000 through a non-brokered private placement of up to 100,000,000 units (the "**Units**") of the Company at a price of \$0.01 per Unit (the "**Private Placement**").

Each Unit shall consist of one common share (each a "**Share**") in the capital of the Company and one-half common share purchase warrant (each a "**Warrant**"). Each whole Warrant will entitle the holder thereof to acquire one common share of the Company (each a "**Warrant Share**") at a price of \$0.05 per Warrant Share for a period of 3 years following the date of issuance; except that, from and after the date that is one year after the closing date, if the average closing price of the Company's common shares on the CSE is equal to or exceeds \$0.055 during any 10 trading day period, then the Company may anytime thereafter 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 (and the Company will also issue a press release on the same date as it issues notice confirming the new expiry date of the Warrants).

The Units will be offered to qualified purchasers in reliance upon exemptions from prospectus and registration requirements of applicable securities legislation. Directors and officers of the Company may acquire securities under the Private Placement, which will be considered a "related party transaction" as defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("**MI 61-101**"). Such participation is expected to be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101.

The non-brokered private placement is subject to all necessary regulatory approvals. The Company will pay finders' fees to eligible finders in connection with the Private Placement, subject to compliance with applicable securities laws and CSE policies. The securities being issued in the Private Placement will be subject to a four-month and one day hold period in accordance with applicable Canadian securities laws. The Company intends to use the net proceeds of the Private Placement for general corporate purposes.

In addition, City View announces that, further to its press release of November 7, 2023, its Board of Directors is continuing its review process of exploring, reviewing and evaluating a broad range of strategic alternatives with the intent to unlock and maximize shareholder value. The Board's strategic review process encompasses an evaluation of the Company's current strategic direction, operations, market valuation and capital structure and the Directors are considering appropriate strategic, business and financial alternatives for the Company. One such alternative that the Company is exploring is the spin-out of its wholly-owned subsidiary as a standalone public company.

The Board has not set a timetable to complete the strategic review process nor have any decisions been made relating to strategic alternatives at this time. There can be no assurance that the review process will result in a transaction. City View does not intend to provide any updates or make any announcements unless or until it determines that further disclosure is appropriate or necessary.

While the review process is ongoing, City View's management remains committed to executing the Company's strategy and business plan with the full support of the Board.

This press release shall not constitute an offer for the sale of securities, nor a solicitation for offers to buy securities in any jurisdiction. The securities referred to in this press release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, or state securities laws and

may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. federal and state registration or an applicable exemption from the U.S. registration requirements. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

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 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 in Alberta. For more information visit: www.cityviewgreen.ca.

For further information contact:

City View Green Holdings Inc.
Rob Fia, CEO & President
Phone: 416.722.4994
Email: rob@cityviewgreen.ca

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 COVID19 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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