

City View Green Holdings Inc. Exits Retail Cannabis Through Ownership in Budd Hutt & Announces Director Resignation

Toronto, Ontario--(Newsfile Corp. - April 17, 2024) - 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 it has exited the retail cannabis space through its ownership in Budd Hutt Inc. Budd Hutt recently relinquished its last two licenses and no longer operates in the Province of Alberta.

Budd Hutt was under intense pressure from competition and sustained losses which no longer made it viable to operate stores in Alberta. Retailers are often surrounded by competition in small towns making it difficult to turn a profit.

Rob Fia, CEO, commented: "It is unfortunate that once stores were purchased by Budd Hutt soon after the company experienced extensive delays due to the moratorium on licenses for retail cannabis stores. Once the moratorium was lifted there were further delays related to due diligence before Budd Hutt received its licenses in Alberta. When Budd Hutt finally received its licenses the small markets Budd Hutt operated in were oversaturated with competitors and combined with poor capital markets, specifically for cannabis retail, this led to an unprofitable situation. City View will focus its efforts on manufacturing edibles and continues the strategic review process as announced in November 2023."

City View announces the resignation of Gunter Bell as a director of the Company due to personal reasons. The Company would like to thank Gunter for his efforts and for serving on City View's Board.

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

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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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