

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

April 17, 2024

Item 3. News Release

A News Release dated and issued April 17, 2024 through Newsfile Corp. and SEDAR+.

Item 4. Summary of Material Change

City View Green Holdings Inc. exits retail cannabis through ownership in Budd Hutt and Announces Director Resignation

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

April 17, 2024

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.

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.

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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