

# City View Green Holdings Inc. Announces Completion of Strategic Review and Debt Settlements

Toronto, Ontario--(Newsfile Corp. - November 6, 2024) - City View Green Holdings Inc. (CSE: CVGR) (OTCQB: CVGRF) ("**City View**" or the "**Company**"), an innovative Canadian-based cannabis-infused edibles manufacturing company, is excited to announce, after a strategic review by Management and the Board, the realignment of its business model that will better position the Company for long-term growth and success in an evolving cannabis industry. City View will now focus on becoming a premier branding and product innovation company. Going forward the Company will operate out of leased licensed facilities.

This strategic transition represents a proactive response to the rapidly changing dynamics of the cannabis sector, allowing City View to operate with greater agility and focus on what it does best: creating high-quality, consumer-driven cannabis-infused edibles. By leveraging licensed facilities, City View will reduce its capital expenditures and operational complexities, allowing the Company to concentrate resources on product development, brand building, and expanding market presence.

City View also announces that it has negotiated debt settlements with arm's length and non-arm's length creditors pursuant to which it will settle aggregate debt of \$2,349,623 in consideration for which it will issue an aggregate of 78,320,764 common shares at a deemed price of \$0.03 per share. All shares issued in connection with the debt settlements will have a hold period expiring 4 months and 1 day after their date of issuance, in accordance with the policies of the CSE and applicable securities laws.

Certain debt settlements will constitute a related party transaction within the meaning of Multilateral Instrument 61-101 ("**MI 61-101**") as certain directors and officers, and a company with common directors and officers, will be issued an aggregate of 20,972,366 shares in settlement of an aggregate \$629,171 debt. The Company expects to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in these debt settlement transactions by the related parties will not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

Rob Fia, CEO and President of the Company stated: "City View would like to thank our debtholders for working with us to arrive at a settlement. The debt settlement removes a substantial amount of indebtedness from our balance sheet and now clears the path for management to execute on the vision for the Company. After months of analysis in an ever-changing cannabis industry, the Company made the important decision to operate out of leased licensed facilities to focus on branding and manufacturing to react quickly to cannabis opportunities in Canada and Europe. We are excited for the prospect for City View going forward."

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*About City ViewGreen 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](http://www.cityviewgreen.ca).

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