



SUNNIVA INC. PROVIDES UPDATE ON FILING OF FIRST QUARTER FINANCIALS

VANCOUVER, BC – June 2, 2020 - Sunniva Inc. (“Sunniva”, the “Company”, “we”, “our” or “us”) (CSE:SNN) (OTCQB:SNNVF), is providing an update on the status of the filing of its first quarter financial statements and accompanying management’s discussion and analysis, and related CEO and CFO certifications for the financial quarter ended March 31, 2020 (the “Quarterly Filings”).

Quarterly Filing Update

The British Columbia Securities Commission has enacted BC Instrument 51-515 - *Temporary Exemption from Certain Corporate Finance Requirements* (“BCI 51-515”) which allows for a 45-day extension for certain periodic filings required to be made on or prior to June 1, 2020. The Company will be relying on this extension and on the temporary exemption of its Group A filings pursuant to BCI 51-515 in respect to the following provisions:

- the requirement to file unaudited financial statements for the three months ended March 31, 2020 (the “Financial Statements”) within 60 days of the Company’s financial quarter end as required by section 4.4(b) of NI 51-102 – *Continuous Disclosure Requirements* (“NI 51-102”);
- the requirement to file management discussion and analysis for the period covered by the Financial Statements within 60 days of the Company’s financial quarter end as required by section 5.1(2) of NI 51-102; and
- the requirement to file certifications of the Financial Statements pursuant to section 5.1 of National Instrument 52-109 – *Certification of Disclosure in Issuers’ Annual and Interim Filings*.

The Company intends to file the Quarterly Filings as soon as practicable. Prior to completion of the Quarterly Filings, management and other insiders of the Company are subject to a trading black-out policy as described, in principle, in section 9 of National Policy 11-207 – *Failure to File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

On November 26, 2019, the Company filed its interim consolidated financial statements and management’s discussion and analysis for the period ended September 30, 2019. The Company confirms that since the filing there have been no material business developments other than disclosed through prior news releases, or as disclosed herein. Since November 26, 2019, the Company has issued the following press releases with respect to material business developments:

- November 28, 2019 - *Sunniva Updates Expected Closing Date for SMI Transaction*;
- December 4, 2019 - *Sunniva Responds to Notice of Claim With Respect to Promissory Notes*;
- December 13, 2019 - *Sunniva Provides Update On California Operations As A Result Of Current Legal Disputes*;
- December 16, 2019 - *Sunniva Responds to Ex Parte Application Against CP Logistics With Respect to Promissory Notes*;
- December 18, 2019 - *Sunniva Reports The Ex Parte Application Filed in California was Denied*;
- December 19, 2019 - *Sunniva Announces Amended Terms and Closing of NHS*;
- December 23, 2019 - *Sunniva Provides Update on SMI Transaction*;
- December 24, 2019 - *CP Logistics Files for Temporary Restraining Order and Initiates Arbitration Process*;
- December 26, 2019 - *CP Logistics Reports the Application For A Temporary Restraining Order was Denied*;



- January 2, 2020 - *Sunniva Responds to Notice of Claim With Respect to Finders Fee;*
- January 14, 2020 - *CP Logistics, LLC Files Motion to Compel Arbitration;*
- January 27, 2020 - *Sunniva Announces Shut Down of Full Scale Distributors;*
- February 20, 2020 - *Sunniva Provides Update on Current Liquidity Position;*
- February 24, 2020 - *Sunniva Responds To Filing of Claim with Respect to Sale of NHS;*
- March 17, 2020 - *Sunniva and CannaPharmaRx Update Terms of Sunniva Medical Transaction;*
- April 28, 2020 - *Sunniva Provides Update on Annual Filings, Staff Reductions and Status of Previously Announced Sale of Sunniva Medical Inc.;*
- May 8, 2020 - *Sunniva Responds to Filing of Court Petition with Respect to Its Okanagan Falls Property;*
- May 14, 2020 - *Sunniva Responds to Filing of Notice of Motion by Matrix Venture Capital Management Inc. Seeking Bankruptcy Order; and*
- June 1, 2020 - *Sunniva Updates Status of Hearing for the Previously Filed Notice of Motion by Matrix Venture Capital Management Inc. Seeking Bankruptcy Order.*

Copies of the press releases listed above are available on SEDAR at www.sedar.com.

For more information about the Company please visit: www.sunniva.com. The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Information or Statements

This press release contains forward-looking information or statements. All statements that are or information which is not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, statements regarding Sunniva's intention to rely on the extension and temporary exemptions pursuant to BCI 51-515, including the intention to file the Quarterly Filings as soon as practicable are "forward-looking information or statements". Forward-looking information or statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. With respect to forward-looking information and statements contained herein, Sunniva has made numerous assumptions including, among other things, assumptions about general business and economic conditions. Such forward-looking statements are based on assumptions and involve known and unknown risks, uncertainties and other factors that may cause actual results, events or developments to be materially different from any future results, events or developments expressed or implied by such forward-looking information or statements. Such risks and uncertainties include, among others, the risk factors included in the Sunniva's continuous disclosure documents available on www.sedar.com. These factors should be considered carefully, and readers are cautioned not to place undue reliance on such forward-looking information or statements. Although Sunniva has attempted to identify important risk factors that could cause actual actions, events or results to differ materially from those described in forward-looking information or statements, there may be other risk factors that cause actions, events or results to differ from those anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in forward-looking information or statements. Sunniva assumes no obligation to update any forward-looking information or statements, even if new information becomes available as a result of future events, new information or for any other reason except as required by law.



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