



SUNNIVA INC. REPORTS ON STATUS OF FILING OF ANNUAL FINANCIAL STATEMENTS AND NOTICE OF DEFAULT

VANCOUVER, BC – June 17, 2020 - Sunniva Inc. (“Sunniva”, the “Company”, “we”, “our” or “us”) (**CSE:SNN**) (**OTCQB:SNNVF**) announced that it has received notice from the British Columbia Securities Commission that the Company has been placed on the default issuers list as a result of the Company’s failure to file its annual audited financial statements and accompanying management’s discussion and analysis, and related CEO and CFO certifications, as required by National Instrument 52-109, for the financial year ended December 31, 2019 (the “Annual Filings”) prior to the filing deadline on June 15, 2020. Failure to correct the above noted deficiencies may result in further action including the issuance of a Cease Trade Order.

The Company has prepared its annual financial statements and plans to engage its auditors and begin the audit of the annual statements following confirmation of the waiver of conditions with respect to the sale of its property at Okanagan Falls, British Columbia (the “OK Falls Transaction”), announced on June 8, 2020. The waiver of conditions for the OK Falls Transaction is expected on July 2, 2020. At this time, the Company is unable to estimate when the Annual Filings will be completed and filed. The Company will provide updates with respect to the Annual Filings when in a position to do so.

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 the receipt of the waiver of conditions with respect to the OK Falls Transaction on July 2, 2020, the Company’s inability to currently estimate when the filing of the Annual Filings will be completed, and potential future actions including the issuance of a Cease Trade Order 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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