



SUNNIVA ANNOUNCES SANCTIONING OF CCAA PLAN BY SUPREME COURT OF BRITISH COLUMBIA

VANCOUVER, BC – February 16, 2021 - Sunniva Inc. (“Sunniva”, the “Company”) (CSE:SNN) (OTC Pink Sheets:SNNVF) is pleased to announce that the Supreme Court of British Columbia (the “Court”) sanctioned the Amended Consolidated Plan of Arrangement and Compromise of Sunniva and its Canadian subsidiaries (the “Plan”) under the Companies Creditors Arrangement Act (“CCAA”) on February 12, 2021. The Court has also relieved Sunniva and its Canadian subsidiaries of certain restrictions imposed by orders granted on November 27, 2020 and December 11, 2020, permitting Sunniva to take immediate action to protect its US assets and interests.

Implementation of the Plan is subject to, among other things, the partial revocation of the Cease Trade Order (as defined below) to permit the issuance of common shares in connection with a debt-to-equity conversion contemplated under the Plan, and the fulfilment or waiver of certain other conditions more particularly set out in the Plan.

In accordance with the policies of the Canadian Securities Exchange (the “CSE”), in connection with the CCAA proceedings, the CSE will be reviewing the continued listing of the common shares of the Company. The common shares of the Company have been subject to a cease trade order since June 22, 2020 for failure to file certain financial documents (the “Cease Trade Order”). Trading of the shares will continue to be suspended until the CCAA process has been completed and the Cease Trade Order has been fully revoked.

Additional information may be obtained from the Monitor’s website at: <https://www.alvarezandmarsal.com/Sunniva>.

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, 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, that the trading of the Company’s common shares will continue to be suspended until the CCAA process has completed and the cease trade order has been revoked, and the conditions of the Plan. 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.

Company Contacts:

Sunniva Inc.

Dr. Anthony Holler
Chairman and Chief Executive Officer
Phone: (866) 786-6482