



Sunniva Inc. Announces Financial Update and Shareholder Update Call

VANCOUVER, BC – October 20, 2021 - Sunniva Inc. (“Sunniva”, the “Company”) (**CSE:SNN**) (**OTC Pink Sheets:SNNVF**) announces an update regarding its financial condition and plan to host an update call for shareholders on Monday, October 25, 2021.

As of the week ending October 15th, 2021, the Company and its subsidiaries have cash of approximately US\$87,000. This cash position is a result of ongoing operational costs including CPL’s California glasshouse arbitration, as well as a US\$150,000 retainer which Sunniva has paid to its new auditor, GreenGrowth CPAs. Sunniva and GreenGrowth will work towards completion of the 2019 and 2020 audits as soon as possible. The completion of audited financial statements is one of the conditions to the Company returning to good standing and to the lifting of the cease trade order applicable to securities of the Company issued on June 22, 2020, for failure to file certain financial documents (the “Cease Trade Order”). Trading of the Company’s shares will continue to be suspended until the Cease Trade Order has been fully revoked. If the audits are completed successfully and all filings required to be made by the Company pursuant to applicable securities laws are made, the Company intends to apply to the relevant securities commissions for a revocation of the Cease Trading Order.

Sunniva estimates that it and its subsidiaries will require an additional US\$500,000 to fund expenses up until December 31, 2021, including completion of the audits. The Company anticipates incurring these expenses in connection with the audit work, the continuing arbitration in California, employee related expenses and miscellaneous other expenses.

Sunniva intends to apply to the relevant securities commissions for a partial revocation of the Cease Trade Order to permit a private placement financing to raise sufficient funds to cover these expenses in compliance with applicable securities laws. There is no certainty that the securities commissions will grant such an order.

Sunniva plans to host an update call for shareholders on Monday, October 25, 2021 at 1:00 p.m. (PST). Dial-in numbers for the update call are below:

Participant Telephone Numbers

Canada/USA TF: 1-800-319-4610

Toronto Toll: +1-416-915-3239

International Toll: +1-604-638-5340

Callers should dial in 5 – 10 min prior to the scheduled start time and simply ask to join your call.



Conference Call Replay Numbers
Canada/USA TF: 1-855-669-9658
Vancouver Toll: +1-604-674-8052
Replay Access Code: 7984

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, the completion of the 2019 and 2020 audits, the application for a revocation of the Cease Trade Order upon completion of all required filings, the estimated expenses to be incurred prior to December 31, 2021, and the nature of these expenses, the intended application for a partial revocation of the Cease Trade Order to permit a private placement financing, and the Company's plans to hold a shareholder update call on October 25, 2021, 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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