

# Captiva Verde Land Corp Announces Solargram Farms Corporation Receives Health Canada Standard Cultivation Cannabis License for Renauds Mills, New Brunswick

Coquitlam, British Columbia--(Newsfile Corp. - June 29, 2020) - **Captiva Verde Land Corp. (CSE: PWR)** (the "**Company**") is extremely pleased to announce that Solargram Farms Corporation ("Solargram"), a Canadian controlled private corporation, having corporate offices in Moncton, NB has officially **received its Standard Cultivation Cannabis License from Health Canada**. The license was issued in accordance with the Canadian Cannabis Act and Cannabis Regulations. 100% of the Solargrams shares are held in an escrow account ready to be transferred to Captiva Verde in exchange for 35 Million Captiva shares subject to a tight pooling agreement, subject to Health Canada approving the application by all the Captiva Verde officers and directors to pass a security clearance and CSE approval.

Under this Health Canada License, Solargram is now authorized at its site location to conduct the activities listed below:

- From its indoor-area special purpose, state of the art Greenhouse facility: cultivation, propagating, testing, harvesting, and selling cannabis,
- From its custom designed, massive outdoor farm grow area: cultivation, propagation, and harvesting cannabis.

It has taken Solargram eighteen (18) months to have achieved this major milestone while recently completing final installation of its New Brunswick 5.6 million square feet grow infrastructure build out located in Renauds Mills, New Brunswick in anticipation of receiving its Standard Cannabis Cultivation License.

The CEO of Captiva Verde Jeff Ciachurski states: "With this exciting news release I declare my intention to purchase 500,000 additional shares of Captive Verde on the open market and as CEO of Greenbriar Capital Corp (which already owns 10.7 million shares of Captiva Verde) declares its intention to seek Toronto Venture Exchange approval to purchase an addition 3 million shares of Captiva Verde on the open market.

## Renauds Mills Site Infrastructure Buildout Results

Over the last six months through the best winter and spring conditions in the area in over a decade, the extremely dedicated and focused Solargram team led by Len Wood, Executive Vice President

Captiva Verde and Vice President Solargram Farms, and Marc LeBlanc, President Solargram Farms, have amazingly achieved:

- Installation of over 8,000 feet of security perimeter fencing over approximately 50 acres,
- Implementation of one of Canada's top robust, lowest-cost outdoor farm grown cannabis cultivation facilities having significant, highly cost efficient, infrastructure assets,
- Purchasing and integrating an approximate 130 land acres package together with an onsite six million gallon water holding pond as well as high capacity water wells to self-serve our planned cannabis outdoor grow farm,
- Purchasing, renovating, and repurposing three onsite buildings totalling over 36,000 square feet, allowing for vertically integrated seed-to-sale, onsite propagating mothers and clones, de-bucking, milling, drying, and extraction operation capabilities for 2020 and beyond. Outdoor farm cannabis crop planting now underway to produce an expected year one 10,000+ kg's of dried

cannabis over 25 acres (1,100,000 square feet) with combination hoop house crop coverage including specific designed additional micro climate grow areas to achieve for increased crop protection and maximization of cannabis grow cultivation yield.

- Site infrastructure buildout was fully funded, completed on time, and was completed 65% under original capital budget. We remain completely debt free, and are now funded for our 2020 growseason.

Len Wood states, "Marc and I wish to congratulate all of our team members for their immense effort and dedication in aiding Solargram to achieve this amazing Health Canada licensing milestone. We have truly created an operation that is built for success based on sound business practices including fiscal responsibility as well as planned positive sustainable operating cash-flows, which is a real business. We wish to thank all of our loyal stakeholders that have continued to support our vision while understanding our mission to create a unique Canadian Licenced Producer cannabis market leader that will show and demonstrate the business model required to produce sustainable positive annual cash flow profits, while providing enhanced returns for our shareholders."

Captiva Verde is proud that the company has now positioned Solargram's world class team of experienced operators and growers with a financially debt-free, fully developed set of land assets, growing assets, buildings, proprietary IP and technological expertise to successfully run and operate significantly planned, vertically integrated, cannabis outdoor grow farm land acreages at a planned and budgeted ultra-low sub \$0.25 production grow cost per gram. Outdoor grow is a major market disruptor and differentiator and this will allow Solargram to sell its planned high cannabinoid full spectrum cannabis oil products at prices that are significantly below its competitors cost of production as well as below black market pricing. Outdoor is a game changer and will allow our company to become an effective leader in this market.

Solargram has a five year planned outdoor farm grown production capacity in excess of 130 farm acres at the Renaud Mills New Brunswick outdoor grow site alone representing over 65,000 kg's of dried cannabis targeted for end product full spectrum cannabis oil (THC, THCV, CBD, CBG, CBD-THC) concentrate for export as well as for end product, best in class unique cannabis and edible products.

According to The Guardian less than 10% of Canada's current legal cannabis products are derived from outdoor operations. Sun grown outdoor plants have the lowest cost with consistent high yields and potency, providing consumers with an opportunity to choose from a selection of natural and healthier products than what the market currently offers. Publicly released results from three (3) Canadian outdoor licensed grow facilities in 2019 reported cash costs of between eight (8) cents to twenty-four (24) cents per gram. The new successful companies like Solargram, can provide both a superior product and a price point, inclusive of taxes, that is well below the black market rates, which the latter currently outperforms the legal market at a rate of more than three to one.

Solargram embraces the experiences of long time growing veterans, scientist and proven business leaders whose collective experience together, puts cannabis where its intention is most valued, to the trusted consumer. Cannabis is an evolutionary business within a revolutionary change of politics. The torch is being handed back to veteran growers, scientist and proven business leaders who understand the original intent of legalization, which is to have the lowest cost, first in class products available to everyone.

## **On Behalf of the Board of Directors**

***"Jeff Ciachurski"***

**Jeffrey Ciachurski**  
**Chief Executive Officer and Director**

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## Cautionary Note Regarding Forward Looking Information

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include regulatory actions, market prices, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.



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