



CAPTIVA VERDE

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For Immediate Release

December 7, 2020

**SOLARGRAM FARMS SELECTS CANNABIS BIOMASS EXTRACTION PARTNER
AND UPDATES HEALTH CANADA SALES AND PROCESSING LICENSE
APPLICATION**

Captive Verde Land Corp. (the “Company”) (CSE: PWR), is pleased to announce that Solargram Farms Corporation (“Solargram”), a holder of a Federal Health Canada License to cultivate, test, harvest and sell cannabis, has successfully selected its cannabis biomass extraction partner and provides an update to its Health Canada sales and processing license application.

Extraction Partner Chosen

Through a very rigorous selection process, Solargram Farms has chosen Adastra Labs Holding Ltd. (CSE:XTRA) (FRANKFURT:D2EP) (“Adastra”) of British Columbia, as its preferred extraction partner for processing its biomass for monetization within the Canadian market place commencing the first quarter 2021.

Adastra states “*Solargram Farms has the highest THC potency we have ever seen from any outdoor cultivation in Canada*”.

Under the terms of the agreement, Adastra will process Solargram’s high quality biomass over the next six months commencing in December 2020, producing and supplying back to the company, high quality THC and CBD full spectrum distillate oil. This high grade cannabis oil will provide the basis for significant planned company revenues through value-added, high quality, cannabis concentrate products such as vape pens, tinctures, bath bombs, shatter, topicals and other edibles.

About Adastra Labs Holdings Ltd.

Adastra Lab Holdings Ltd. is a Langley, BC-based cannabis company with a co-located Health Canada Licensed Standard Processing Facility and Analytical Testing Laboratory. Adastra can produce cannabis extract through Cryo-Ethanol extraction from Evolved Extraction Solutions as well as conduct in-process quality testing. Such extracts can be easily incorporated into edibles, beverages, topicals, tinctures, vape cartridges, and other products that will serve the Canadian medical and recreational cannabis markets.

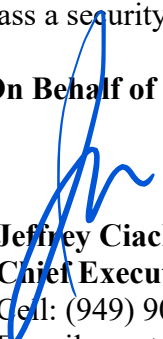
Health Canada Sales and Processing License Application Status Update

Immediately following our harvest completion on October 30, 2020 Solargram, with its cannabis consultants Deloitte, submitted its sales and processing license application to Health Canada for review. This licensing application process is a rigorous, multi-phased acceptance process that will enable Solargram to monetize selling and distributing its authorized products into the provincially run, Canadian retail distribution network. We expect and anticipate that Solargram will receive this license within the first quarter of 2021.

In anticipation of this timeline, Solargram has commenced strategic discussions including pricing negotiations with several Canadian wholesalers across Canada and the initial discussions have exceeded early expectations.

100% of the Solargram's shares are held in an escrow account to be transferred to Captiva Verde in exchange for 35 Million Captiva shares subject to a tight pooling agreement, subject to Health Canada approving an in-process application by all the Captiva Verde Officers and Directors to pass a security clearance and CSE approval.

On Behalf of the Board of Directors



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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.