



CAPTIVA VERDE

NEWS RELEASE

CAPTIVA ANNOUNCES SHARES FOR DEBT SETTLEMENT

December 21, 2021

Canadian Securities Exchange Symbol: **PWR**

Coquitlam, British Columbia – (December 21, 2021) - Captiva Verde Wellness Corp. (**CSE: PWR**) (**OTC: CPIVF**) (“Captiva” or the “Company”) announces that it has entered into two share for debt agreements to settle debt with common shares of the Company (the “**Shares for Debt Settlement**”). Pursuant to the Shares for Debt Settlement, the Company proposes to issue a total of 27,000,000 common shares to two debt holders.

Trade Payable Debt

The first debt settlement is with an arm’s length party to settle \$60,000 of trade payable debt the Company incurred in connection with the Company’s land and buildings located in New Brunswick (the “**Trade Payable Debt**”). The Trade Payable Debt is being settled at a deemed price of \$0.05 per common share resulting in a total of 1,200,000 common shares (the “**Trade Payable Debt Shares**”) being issued to settle the Trade Payable Debt in full. The Trade Payable Debt Shares will be subject to a statutory hold period of four months plus one day from the date of issuance.

Greenbriar Debt

On August 10, 2020, the Company entered into an option and joint venture agreement (the “**Option and Joint Venture Agreement**”) with Greenbriar Capital Corp. (“**Greenbriar**”) with respect to the Company’s right to earn a 50% net profits interest in the Tehachapi Property.

In connection with the Option and Joint Venture Agreement, Greenbriar funded certain permitting and development costs for the Sage Ranch Project (Tehachapi Property) on behalf of Captiva resulting in a trade payable owing from Captiva to Greenbriar in the amount of \$1,971,000 (the “**Greenbriar Debt**”).

Captiva is settling \$1,290,000 of the Greenbriar Debt through a shares for debt settlement pursuant to which Captiva will issue to Greenbriar a total of 25,800,000 common shares at a deemed price of \$0.05 per common share (the “**Greenbriar Debt Shares**”).

Captiva expects that the remainder of the Greenbriar Debt (being \$681,000) will be evidenced by a promissory note issued by Captiva to Greenbriar (the “**Promissory Note**”). It is expected that the Promissory Note will accrue interest at the rate of 8% per annum and will have a term of 24 months.

Greenbriar and Captiva are non-arm’s length parties as Captiva and Greenbriar have common directors and officers.

Greenbriar currently holds 10,687,500 Captiva common shares. As a result of the issuance of the Greenbriar Debt Shares, Greenbriar expects to hold 19.99% of the number of common shares Captiva has issued and outstanding. The Greenbriar Debt Shares will be subject to a statutory hold period of four months plus one day from the date of issuance and the issuance of the Greenbriar Debt Shares is subject to the approval of the TSX Venture Exchange (the stock exchange that Greenbriar is listed on).

On Behalf of the Board of Directors

“Jeff Ciachurski”

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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.

The Canadian Securities Exchange has not reviewed, approved or disapproved the content of this news release.