



**CAPTIVA VERDE**

**NEWS RELEASE**

**NOT FOR DISSEMINATION IN THE UNITED STATES OR TO UNITED STATES  
NEWSWIRE SERVICES.**

**CAPTIVA VERDE WELLNESS CORP. DELAY IN  
FILING ANNUAL FINANCIAL STATEMENTS**

Coquitlam, British Columbia--(March 1, 2022) – **Captiva Verde Wellness Corp.** (CSE: PWR) (OTC: CPIVF) (the “**Company**”) wishes to announce that its annual financial statements for the year ended October 31, 2021, including the related management discussion and analysis, and CEO and CFO certifications (collectively, the “**2021 Annual Financial Filings**”) were not filed by the required filing deadline of February 28, 2022.

The 2021 Annual Financial Filings were not filed on or before the Filing Deadline due to the fact that the Company is in active litigation with Solargram Farms Corporation (“Solargram”) related to, among other things, certain property, plant and equipment (the “PP&E”). The Company is completing a third party valuation of the PP&E. To date, the Company has not been able to obtain an independent third party to value the PP&E on site. The Company is working on completing the audit procedures required to complete the 2021 Annual Financial Filings and expects to be able to file the 2021 Annual Financial Filings within the next three to four weeks. The Company will provide updates as further information relating to the 2021 Annual Financial Filings becomes available.

The Company has applied to the applicable securities regulatory authorities and received a management cease trade order related to the Company’s securities to be imposed against the Chief Executive Officer and Chief Financial Officer of the Company to trade securities of the Company. The management cease trade order will be in effect until the 2021 Annual Financial Filings are filed, and requires that the 2021 Annual Financial Filings be filed on or before April 14, 2022.

Until the 2021 Annual Financial Filings are filed, the Company will provide information in accordance with National Policy 12-203 *Management Cease Trade Orders*.

On Behalf of the Board of Directors

“Jeff Ciachurski”

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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.