



**CAPTIVA VERDE**

**NEWS RELEASE**

## **Captiva Provides Bi-Weekly Status Report**

Coquitlam, British Columbia--(March 15, 2022) – **Captiva Verde Wellness Corp.** (CSE: PWR) (OTC: CPIVF) (the “**Company**”) is providing this bi-weekly default status report in accordance with National Policy 12-203 - *Management Cease Trade Orders*. On March 1, 2022, the Company announced that, for reasons set out in its news release of March 1, 2022, the filing of its annual audited financial statements for the year ended October 31, 2021, the accompanying management's discussion and analysis and the related CEO and CFO certifications (collectively, the "**Annual Filings**") would not be filed by the prescribed deadline of February 28, 2022.

On March 1, 2022, the British Columbia Securities Commission, as principal regulator, granted a temporary management cease trade order (the "**MCTO**"). As previously announced, the Company requires additional time to complete a third-party valuation of certain property, plant and equipment. As a result, the Company concluded that it would not be in a position to complete the year-end audit within the time periods required by National Instrument 51-102 – *Continuous Disclosure Obligations*.

The Company is working on completing the audit procedures required to complete the Annual Financial Filings and expects to be able to file the Annual Filings on or before April 14, 2022.

Pursuant to National Policy 12-203, the Company must file bi-weekly default status reports in the form of further news releases during the period of the MCTO. The Company reports that since its news release of March 1, 2022, there have been no material changes regarding the information contained in that news release. The Company confirms there have been no failures by the Company in fulfilling its stated intentions with respect to satisfying the provisions of the alternative information guidelines under National Policy 12-203, and there has not been, nor is there anticipated to be, any specified default subsequent to the default announced in the Company's news release of March 1, 2022. The Company also confirms that there is no other material information concerning the affairs of the Company that has not been generally disclosed as of the date of this news release.

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.