

# City View Extends Private Placement of up to \$1,000,000

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Toronto, Ontario--(Newsfile Corp. - May 6, 2024) - City View Green Holdings Inc. (CSE: CVGR) (OTC Pink: CVGRF) (the "**Company**" or "**City View**"), an innovative Canadian-based cannabis-infused edibles manufacturing company, is pleased to announce that it has received approval from the CSE to extend its non-brokered private placement as previously announced on March 4, 2024. City View intends to raise gross proceeds of up to \$1,000,000 through a non-brokered private placement of up to 100,000,000 units (the "**Units**") of the Company at a price of \$0.01 per Unit (the "**Private Placement**").

Each Unit shall consist of one common share (each a "**Share**") in the capital of the Company and one-half common share purchase warrant (each a "**Warrant**"). Each whole Warrant will entitle the holder thereof to acquire one common share of the Company (each a "**Warrant Share**") at a price of \$0.05 per Warrant Share for a period of 3 years following the date of issuance; except that, from and after the date that is one year after the closing date, if the average closing price of the Company's common shares on the CSE is equal to or exceeds \$0.055 during any 10 trading day period, then the Company may anytime thereafter accelerate the expiry date of the Warrants to the date that is 30 days following the date on which the Company issues notice to all the Warrant holders of the new expiry date (and the Company will also issue a press release on the same date as it issues notice confirming the new expiry date of the Warrants).

The Units will be offered to qualified purchasers in reliance upon exemptions from prospectus and registration requirements of applicable securities legislation. Directors and officers of the Company may acquire securities under the Private Placement, which will be considered a "related party transaction" as defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("**MI 61-101**"). Such participation is expected to be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101.

The non-brokered private placement is subject to all necessary regulatory approvals. The Company will pay finders' fees to eligible finders in connection with the Private Placement, subject to compliance with applicable securities laws and CSE policies. The securities being issued in the Private Placement will be subject to a four-month and one day hold period in accordance with applicable Canadian securities laws. The Company intends to use the net proceeds of the Private Placement for general corporate purposes.

In addition, City View announces that, further to its press release of November 7, 2023, its Board of Directors is continuing its review process of exploring, reviewing and evaluating a broad range of strategic alternatives with the intent to unlock and maximize shareholder value. The Board's strategic review process encompasses an evaluation of the Company's current strategic direction, operations, market valuation and capital structure and the Directors are considering appropriate strategic, business and financial alternatives for the Company. One such alternative that the Company is exploring is the spin-out of its wholly-owned subsidiary as a standalone public company.

The Board has not set a timetable to complete the strategic review process nor have any decisions been made relating to strategic alternatives at this time. There can be no assurance that the review process will result in a transaction. City View does not intend to provide any updates or make any announcements unless or until it determines that further disclosure is appropriate or necessary.

While the review process is ongoing, City View's management remains committed to executing the Company's strategy and business plan with the full support of the Board.

***This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available.***

*About City View Green Holdings Inc.*

City View is a leading consumer packaged goods company focused on the development of cannabis infused edibles with the receipt of its *Cannabis Act* processing license on April 30, 2021. In addition, City View owns a 27.5% stake in Budd Hutt Inc. ("Budd Hutt"), a retail-focused cannabis company in Alberta. For more information visit: [www.cityviewgreen.ca](http://www.cityviewgreen.ca).

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