

# City View Green Holdings Inc. Announces Settlement with Infusion Works Inc.

Toronto, Ontario--(Newsfile Corp. - March 10, 2022) - City View Green Holdings Inc.(CSE: CVGR) (OTCQB: CVGRF) ("**City View**" or the "**Company**"), trading through the facilities of the Canadian Securities Exchange ("**CSE**") under the symbol "CVGR" and on the OTCQB<sup>®</sup> under the symbol "CVGRF", announces that it has negotiated a settlement (the "**Settlement**") with Infusion Works Inc. ("**Infusion**") whereby the amended and restated asset purchase agreement between the parties dated April 20, 2020 (refer to the Company's news release dated April 30, 2020) is now terminated. The profit-sharing agreement between the parties (refer to the Company's news release dated April 30, 2020) is also now terminated. In conjunction with these terminations, Karl Wirtz has resigned as a director of the Company. The Company thanks Karl for his contributions to the Board during his term with the Company.

Under the principal terms of the Settlement, the parties agreed:

- Infusion will continue to provide its baking, product formulation and related expertise to the Company and its subsidiaries;
- Infusion will provide contract manufacturing services for Pawsperity and Therasnax pet snacks for the Company's wholly-owned subsidiary, Pawsperity Pet Snacks Inc.;
- Infusion will no longer have the right to appoint a nominee to the Company's Board;
- The Company will not issue to Infusion the Tranche 3 consideration shares (being 23,231,057 common shares) previously required under the April 30, 2020 agreement;
- Of the consideration shares previously issued to Infusion under the April 30, 2020 agreement, 8,542,222 common shares are currently held in escrow and were previously to be released as to 1/8 every three months. Under the terms of the Settlement, these shares will be released quarterly over the next three years based on the value of services Infusion contributes to City View or Pawsperity Pet Snacks Inc. during that time;
- Infusion will transfer certain IP relating to Pawsperity and Therasnax;
- Any profits associated with Pawsperity, Therasnax and Pawsperity Pet Snacks Inc. will be for the sole benefit of the Company;
- Infusion will transfer the Panacea trademark and related IP to the Company.

Rob Fia, CEO, City View, commented:

"City View and Infusion arrived at a mutually agreed settlement that was in the best interest of both parties to advance City View's business forward. City View will lean on Infusion's expertise in food manufacturing through a contract manufacturing agreement to produce delectable cannabis infused edibles and pet snacks. In addition, this settlement saves City View shareholders over 23,000,000 in share dilution that would have otherwise been issued if not for this settlement. We are pleased to update our shareholders about this development and expect to update our shareholders on other positive developments in the near term."

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## **About City View**

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 licence on April 30, 2021, City View will incorporate cannabis-infused food production at its Brantford, Ontario high-capacity facility. In addition, City View owns a 27.5% stake in Budd Hutt Inc. ("Budd Hutt"), a retail-focused cannabis company with access to cannabis cultivation and production licences in Alberta and other retail opportunities across Canada. Through its relationship with Budd Hutt, the Company anticipates securing shelf space, product placement, and distribution opportunities for our white label partner products. For more information visit: [www.cityviewgreen.ca](http://www.cityviewgreen.ca).

## **Disclaimer for Forward-Looking Information**

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