

CGRO News Release
March 31, 2020

Citation Growth Corp. to Proceed with Virtual AGM Due to COVID-19 Restrictions

CALGARY, LAS VEGAS AND DESERT HOT SPRINGS – March 31, 2020 – **Citation Growth Corp. (CSE:CGRO) (OTCQX:CGOTF)** (“Citation” or the “Company”), a licensed multi-state cannabis cultivator, producer and retailer, has confirmed it will go ahead with the previously announced Annual General Meeting (“AGM”) on April 23rd at 1:30 p.m. MST; however, due to persisting issues as a result of the COVID-19 pandemic, the AGM will be conducted as a live web broadcast to shareholders rather than being held in person.

“We believe that it’s important to proceed with the AGM as planned,” confirmed CEO Erik Anderson, “but due to the unprecedented effect of COVID-19, we will be forced to host the AGM via video webcast rather than in person. We feel this is the safest and most corporately responsible decision to make at this time and we’re excited to share our progress with our shareholders.”

Citation’s Voting Instruction Form (“VIF”) has been mailed out by Computershare for shareholders to vote by mail, phone or by Internet on or before 1:30 p.m. Mountain Time on Tuesday, April 21, 2020. As part of the webcast, arrangements are being made to allow for a Question and Answer period during the virtual AGM.

In related news, Citation has confirmed the appointment of Shane Dungey to its Board of Directors and is excited by the new relationships he brings from the capital markets space. Mr. Dungey was announced to Citation Board on March 12, 2020 and will be present to take questions at the AGM.

Citation also announces it has completed the first tranche of a non-brokered private placement (the "Private Placement") of 2,783,793 units at \$0.15 per unit for gross proceeds of \$417,569. Each unit consists of one common share and one share purchase warrant. Each warrant is exercisable into one common share at an exercise price of \$0.22 per share for a period of eighteen months expiring September 30, 2021. The warrants are subject to an accelerated expiry date if the trading price of the Company's common shares closes at or above \$0.50 per share for a period of ten consecutive trading days. The proceeds from the Private Placement will be used for general working capital purposes. All securities issued under the Private Placement are subject to a four month hold period expiring July 31, 2020. The Company will continue to raise additional capital for specific growth projects in the second and final tranche of this financing.

Management has also released an asset-backed debt financing to the market, which will raise growth capital for their Apex facility in North Las Vegas using the existing land and buildings as security. Citation plans to upgrade the grow lights in each flower room and also expand their extraction lab to run 24/7 under two cross-over shifts daily and seek out toll processing arrangements with other local cannabis cultivators in the state.

“This initiative is our largest short-term opportunity to grow revenues substantially,” commented Anderson. “The Diamante Extraction Lab is world class and we look forward to realizing its full potential as we process our own cannabis biomass and also work with other local cultivators to bring high-end 2.0 products such as vape pens, concentrates and extracts to the Nevada market.”

In light of COVID-19, Citation is pleased to report that no interruptions to its operations in Nevada and California have occurred. Sales have been strong at both the wholesale and retail levels due to increased demand in medical and recreational cannabis products. Citation’s proprietary technology and organic growing platform for medical cannabis increases the beneficial medical ingredients in the cannabis plant and removes any secondary negative aspects of man-made chemical compounds, herbicides, fungicides and pesticides, which have been clearly shown as a source of disease-causing DNA corruption.

“The vast amount research indicates that cannabis is one of the safest consumable natural medicative herbs known to mankind,” said Dr. Josef Tyls. “The incredible fit between elements of the cannabis plant and the human endocannabinoid system allows for maximum benefit for healing and minimizes adverse secondary reactions and/or negative by-products which would impede the healing processes.”

Citation’s organic methodology encompasses a recycling design that allows for water recapture, soil remediation, thermal remediation and minimal venting where undesirable waste products and smells are mitigated. The closed loop environmental processes allow for the maximum benefit to the crops while minimizing loads upon nature, while producing the highest quality medical cannabis.

Over the coming months, Citation management plans to share more information about the organic methodologies and technologies deployed by its scientists and growers.

About Citation Growth Corp.

Citation Growth Corp. (CSE:CGRO) (OTCQX:CGOTF) is a publicly traded company that has been investing in the development of medical and recreational cannabis products since 2014. Citation has expanded its operating portfolio to include cultivation, production and retail offerings in our key North American legal jurisdictions Nevada, California, Washington and British Columbia. For more information, please visit www.citationgrowth.com.

For Further Information:

Erik Anderson, President and CEO
1-877-438-5448 Ext. 713
eanderson@citationgrowth.com

Cannabis Industry Involvement:

The Company owns marijuana licenses in California and Nevada. Marijuana is legal in each state; however, marijuana remains illegal under United States federal law and the approach to enforcement of U.S. federal law against marijuana is subject to change. Shareholders and investors need to be aware that federal enforcement actions could adversely affect their investments and that the Company's ability to support continuing U.S.-based operations and its access private and public capital could be materially adversely affected.

Forward-Looking Statements:

This news release contains forward-looking statements or information that relate to our current expectations and views of future events. These statements relate to future events or future performance. Statements which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, outlook, expectations or intentions regarding the future including words or phrases such as "anticipate", "objective", "may", "will", "might", "should", "could", "can", "intend", "expect", "believe", "estimate", "predict", "potential", "plan", "is designed to", "project", "continue", or similar expressions suggest future outcomes or the negative thereof or similar variations. Forward-looking statements may also include, among other things, statements about the future business strategy; expectations of obtaining licenses and permits; expectations regarding expenses, sales and operations; future customer concentration; anticipated cash needs and estimates regarding capital requirements and the need for additional financing; total processing capacity; the ability to anticipate the future needs of customers; plans for future products and enhancements of existing products; future growth strategy and growth rate; future intellectual property; changes in laws and regulations; regulatory approvals and other matters; and anticipated trends and challenges in the markets in which the Company may operate.