

Citation Growth Announces Settlement Agreement with ACC Enterprises

CGRO News Release

August 25, 2020

Kelowna, British Columbia—Citation Growth Corp. (CSE:CGRO) (OTCQX:CGOTF) (“Citation” or “Company”), a licensed U.S. multi-state cannabis cultivator, producer and retailer, announces today that the company settled its ongoing litigation with ACC Enterprises (“ACC”). While the details of the settlement agreement are confidential, without admitting any liability, the companies have agreed to go their separate ways. Citation will continue to operate its cultivation and production facility in North Las Vegas (Apex) and will maintain all rights to its licenses (PhenoFarm and Eco Nevada) as well as its brands “Fiore” and “Diamante”. ACC will continue to operate its Pahrump facility and will maintain all rights to its licenses as well as its “Superior,” “Blunt Box” and “Garden of Weeden.”

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:

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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.