



CAPTIVA VERDE

NEWS RELEASE

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CAPTIVA ANNOUNCES CLOSING OF UPSIZED PRIVATE PLACEMENT

Coquitlam, British Columbia, November 12, 2021. – **Captiva Verde Wellness Corp. (CSE: PWR) (OTC: CPVIF)** (the “**Company**”) is pleased to announce, further to its news release of November 5, 2021, that it has closed an upsized non-brokered private placement (the “**Private Placement**”) consisting of 12,000,000 units of the Company (the “**Units**”) at a price of \$0.06 per Unit for gross aggregate proceeds of \$720,000.

Each Unit consisted of one common share of the Company (each, a “**Common Share**”) and one common share purchase warrant (each, a “**Warrant**”), with each Warrant entitling the holder thereof to acquire one common share of the Company (a “**Warrant Share**”) at a price of \$0.10 for a period of two years following the closing of the Private Placement.

Jeff Ciachurski and Michael Boyd, Directors of the Company, subscribed for 2,183,334 Units (\$131,000) and 100,000 Units (\$6,000), respectively, under the Private Placement (the “**Insider Subscriptions**”). The Insider Subscriptions constitute “related party transactions” within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Securityholders in Special Transactions* (“**MI 61-101**”). The Company has relied on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(a) and 5.7(1)(a), respectively, of MI 61-101 in respect of the Insider Subscriptions.

All securities issued pursuant to the Private Placement are subject to a statutory hold period expiring on March 11, 2022 in accordance with applicable securities legislation. The proceeds of the Private Placement will be used for general working capital.

No finders’ fees were paid in connection with the Private Placement.

The securities offered pursuant to the Private Placement have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”) or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

On Behalf of the Board of Directors

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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.

Neither Canadian Securities Exchange nor its regulation services provider accepts responsibility for the adequacy or accuracy of this release.