

# City View Green Holdings Inc. Focuses on Extraction, Edibles and Distribution and puts Cultivation on Hold

Toronto, Ontario--(Newsfile Corp.) - City View Green Holdings Inc. ("City View or the **Company**") trading through the facilities of the Canadian Securities Exchange ("CSE") under the symbol "CVGR" is amending its buildout and business strategy to respond to the evolving cannabis market. City View will put the cultivation buildout and operations on hold until there is a strong business case to enter the cultivation market. City View's focus will be on extraction, edibles and distribution. The Company continues to build out its facility with a focus on designated areas for extractions and edibles. City View expects to update shareholders in the near future upon submitting its video evidence package to Health Canada.

Ian MacDonald, CEO, City View Green Holdings Inc. stated:

"We have been witnessing a surplus in both cannabis and hemp cultivation. City View is focused on targeting higher margin, sustainable business opportunities that will provide long term growth and favorable returns for our stakeholders. The reality is we can now acquire both cannabis and hemp for our extraction purposes for less than the investment of bringing cultivation in-house. Our focus will be on producing the finest quality extracts and derivatives as well as being an innovative leader in the edibles market and maximizing distribution opportunities through our proprietary distribution network"

Rob Fia, President, City View Green Holdings Inc. stated:

"City View has been focused on vertical integration with all segments of the business. By placing cannabis cultivation on hold City View will avoid extensive capital expenditures and future operational costs involved in growing cannabis. Once City View is licensed, we will be able to source high quality cannabis from licensed producers that have achieved economies of scale on pricing. Our Company has been approached by several food manufacturing experts to incorporate edibles such as baked goods, chocolates and other shelf stable edibles into our facility which makes far more economic sense in the current market. There is also a big

opportunity to white label or private label these consumer products to other licensed producers in addition to selling through our own Budd Hutt cannabis retail distribution channel. We look forward to updating shareholders as information becomes available.”

City View Green is a vertically integrated cannabis company focused on extraction, edibles production and distribution. Upon receipt of its Cannabis Act processing and sales licences, City View will incorporate extraction and edibles production at their Brantford, Ontario facility. It is our intention that City View Green will produce the highest quality cannabis and hemp extracts and derivatives. Once operational, it is our expectation that City View will produce high quality oils, edible products, distillates and water-soluble products for the food and beverage markets. In addition, City View owns a 19.9% stake in Budd Hutt Inc. Budd Hutt is a retail focused cannabis company with access to licenses in Alberta and other retail opportunities across Canada. We expect that Budd Hutt will secure shelf space and distribution opportunities for City View's products. For more information visit [www.cityviewgreen.ca](http://www.cityviewgreen.ca).

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