

Citation Growth Corp. Advances Toward the Construction Completion of Company's First Cannabis Production Facility in British Columbia

Amendments to Celistra Joint Venture Agreement Facilitate \$6.3 Million in Capital to Conclude Construction of 10,000 Square Foot Celistra Property

Kelowna, British Columbia--(Newsfile Corp. - November 12, 2019) - **Citation Growth Corp. (CSE: CGRO) (OTCQX: CGOTF)** ("**Citation**" or the "**Company**"), a licensed cannabis cultivator and producer, announces that it has entered into an amended agreement (the "Amended Agreement") with 1186626 B.C. Ltd. ("1186626 ") in connection with its joint venture agreement (the "JV Agreement") on the Company's Celistra property located in British Columbia (the "Celistra Project").

Management has been resolute in their discovery of non-dilutive financing opportunities, in their commitment to maintain the integrity of the capital stricture. "We are very pleased with how this partnership has evolved. We have a big vision for this project, and are ready to move forward, full speed ahead, having the funding set in place." Stated, Rahim Mohamed, President. The Company is currently in the process of constructing the first two of ten buildings, totaling 100,000 square feet of cultivation and processing space at this project.

Pursuant to the JV Agreement, 1186626 was to provide a capital contribution in the aggregate amount of \$10 million (the "Capital Contribution") to be delivered to the Company in four tranches of \$2.5 million for the construction of ten 10,000 square foot cannabis production facilities. From the date of the agreement until the third year that all ten facilities are fully operational and in full production, project distributable cash flow (the "Project Distributable Cash") will be allocated as to 50% each to the Company and 1186626, and 100% to the Company thereafter.

Under the terms of the Amended Agreement, the Capital Contribution will be \$6,350,000 (the "Amended Contribution") to finance the completion of the Company's 10,000 square foot facility, and the Project Distributable Cash has been amended as to 80% to 1186626 and 20% to the Company until the first year anniversary that 1186626's Amended Contribution has been fully repaid, and 100% to the Company thereafter.

All other terms and conditions of the JV Agreement remain the same.

In consideration of the Amended Agreement, the Company agreed to terminate its joint venture agreement with 1186626 with respect to the Chase property located in British Columbia. Additionally, further to the Company's press release dated April 22, 2019, the Company agreed to assign all of its right, title, interest in and to the Bud For You Inc. to 1186626.

About Citation Growth Corp.

Citation Growth Corp. is a publicly traded company that has been investing in the medical and recreational cannabis space since 2014. Citation has rapidly expanded its operating portfolio to include cultivation, production, and dispensary locations in key North American state-legal jurisdictions and is seeking expansion opportunities worldwide.

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Stock Exchanges:

Citation trades in Canada, under the ticker symbol "CGRO" on the CSE, and in the U.S., under the ticker symbol "**CGOTF**" on the OTCQX Best Market (the "OTCQX"). The Company also trades on other recognized platforms in Europe including Frankfurt, Stuttgart, Tradegate, L & S, Quotrx, Dusseldorf, Munich, and Berlin.

Neither the CSE nor its Regulation Services Provider, nor the OTCQX has approved nor disapproved the contents of this press release. Neither the CSE, nor the OTCQX accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements:

This news release contains forward-looking statements 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", "become", "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 Company's: future business strategy; operations and growth strategies; 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; ability to raise future financing; completion of all proposed site phases; the ability to expand into other states; expectations of operational efficiencies; 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; regulatory approvals and other matters; and anticipated trends and challenges in the markets in which the Company may operate.

Such forward-looking statements are subject to known and unknown risks, uncertainties and other important factors that may cause the actual results to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: business, economic and capital market conditions; the ability to manage the Company's operating expenses, which may adversely affect the Company's financial condition; the Company's ability to remain competitive; regulatory uncertainties; market conditions and the demand and pricing for our products; exchange rate fluctuations; security threats; the Company's relationships with its customers, distributors and business partners; the Company's ability to attract, retain and motivate qualified personnel; industry competition; the impact of technology changes on the Company's products and industry; the Company's ability to successfully maintain and enforce its intellectual property rights and defend third-party claims of infringement of their intellectual property rights; the impact of litigation that could materially and adversely affect our business; the Company's ability to manage its working capital; and the Company's dependence on key personnel. The Company is not a positive cash flow company and it may not actually achieve its plans, projections, or expectations (the Company has a history of losses).

Except as required by law, the Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future event or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events. Neither the Company nor any of its representatives make any representation or warranty, express or implied, as to the accuracy, sufficiency or completeness of the information in this news release.



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