Citation Growth Corp. Announces Update for Interim Financial Statements

Kelowna, British Columbia--(Newsfile Corp. - August 31, 2020) - **Citation Growth Corp. (CSE: CGRO) (OTCQX: CGOTF) ("Citation"** or the **"Company"**), a licensed multi-state cannabis cultivator, producer and retailer, announces that further to its news release dated July 28, 2020, the Company intended to file its interim financial statements for the period ended June 30, 2020 and accompanying management's discussion and analysis (collectively, the "Interim Filings") on or before October 13, 2020.

The Company will be relying on BC Instrument 51-517 - Temporary Exemption from Certain Corporate Finance Requirements with Deadlines during the Period of June 2 to August 31, 2020 ("BCI 51-517") enacted by the British Columbia Securities Commission which provides relief consisting of a 45-day extension for certain regulatory filings required to be made during the period June 2, 2020 to August 31, 2020.

The Company's officers, directors and other insiders will remain subject to an insider trading black-out policy that reflects the principles of Section 9 of National Policy 11-207 - Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions. Except as disclosed in the previous news releases, there have been no unreported material business developments since the date of the last interim financial statements were filed.

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.

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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.

Cautionary Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward looking statements or information. Forward-looking statements and information in this news release includes, but is not limited to, statements regarding the proposed timing of the filing of the Annual Filings. Although the Company believes that the expectations and assumptions on which the forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Company cannot give any assurance that they will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results and developments may differ materially from those that are currently contemplated by these statements depending on, among other things, risks relating to the effects of the COVID-19 pandemic on the economy, the public markets and the Company's business and on the ability of the Company to prepare and approve the Annual Filings in a timely manner; future legislative and regulatory developments; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; general business, economic, competitive, political, regulatory and social uncertainties; the delay or failure to receive regulatory approvals and the cannabis industry in Canada and the US generally. The Company cautions that the foregoing list of risks and uncertainties is not exhaustive. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statement or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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