

June 23, 2020



Sunniva Inc. Reports Cease Trade Order Issued By The British Columbia And Ontario Securities Commissions

VANCOUVER, BC, June 23, 2020 /CNW/ -- Sunniva Inc. ("Sunniva", the "Company", "we", "our" or "us") (**CSE:SNN**) (**OTCQB:SNNVF**) announced that, after the close of markets on June 22, 2020, the Company received a cease trade order (the "Cease Trade Order") issued by the British Columbia and Ontario Securities Commissions as a result of Sunniva's failure to file the following periodic disclosure (the "Annual Filings") required by British Columbia and Ontario securities legislation:



- The Company's audited annual financial statements for the year ended December 31, 2019;
- Management's Discussion and Analysis relating to the Company's audited annual financial statements for the year ended December 31, 2019;
- Certification of the foregoing filings by the Company as required by National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings*

The Cease Trade Order, among other things, prohibits any person or company from trading, directly or indirectly, in any security of the Company in the Province of British Columbia, and in every other province or territory of Canada in which Sunniva is a reporting issuer and in which Multilateral Instrument 11-103 – *Failure-to-File Cease Trade Orders in Multiple Jurisdictions* applies, except for:

- a beneficial securityholder of the Issuer who is not, and was not at the date of the Cease Trade Order, an insider or control person of the Issuer, may sell securities of the Issuer acquired before the date of the Cease Trade Order if both of the following apply:
 - the sale is made through a "foreign organized regulated market", as defined in section 1.1 of the Universal Market Integrity Rules of the Investment Industry Regulatory Organization of Canada; and
 - the sale is made through an investment dealer registered in a jurisdiction of Canada in accordance with applicable securities legislation.

As previously announced, the Company has prepared its annual financial statements and plans to engage its auditors and begin the audit of the annual statements following confirmation of the waiver of conditions with respect to the sale of its property at Okanagan Falls, British Columbia (the "OK Falls Transaction"), announced on June 8, 2020. The waiver of conditions for the OK Falls Transaction is expected on July 2, 2020. At this time, the Company is unable to estimate when the Annual Filings will be completed and filed. The Company will provide updates with respect to the Annual Filings when in a position to do so.

Holders of Sunniva securities are urged to consult with their own investment advisors or legal counsel about the implications of the Cease Trade Order.

A copy of the Cease Trade Order has been posted on the website of the Canadian Securities Administrators at cto-iov.csa-acvm.ca and will be posted on the Company's website.

For more information about the Company please visit: www.sunniva.com.

The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Information or Statements

This press release contains forward-looking information or statements. All statements that are or information which is not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, statements regarding the receipt of the waiver of conditions with respect to the OK Falls Transaction on July 2, 2020, the Company's plans to engage its auditors to begin the audit of the annual statements following confirmation of the waiver of conditions for the OK Falls Transaction, and the Company's inability to currently estimate when the filing of the Annual Filings will be completed are "forward-looking information or statements". Forward-looking information or statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. With respect to forward-looking information and statements contained herein, Sunniva has made numerous assumptions including, among other things, assumptions about general business and economic conditions. Such forward-looking statements are based on assumptions and involve known and unknown risks, uncertainties and other factors that may cause actual results, events or developments to be materially different from any future results, events or developments expressed or implied by such forward-looking information or statements. Such risks and uncertainties include, among others, the risk factors included in the Sunniva's continuous disclosure documents available on www.sedar.com. These factors should be considered carefully, and readers are cautioned not to place undue reliance on such forward-looking information or statements. Although Sunniva has attempted to identify important risk factors that could cause actual actions, events or results to differ materially from those described in forward-looking information or statements, there may be other risk factors that cause actions, events or results to differ from those anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results

and future events could differ materially from those anticipated in forward-looking information or statements. Sunniva assumes no obligation to update any forward-looking information or statements, even if new information becomes available as a result of future events, new information or for any other reason except as required by law.

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