



Liberty Leaf's Subsidiary Just Kush Announces Receipt of Cultivation, Processing and Medical Sales Licenses from Health Canada and Provides Corporate Update

VANCOUVER, Dec. 16, 2019 /CNW/ - **Liberty Leaf Holdings Inc. (CSE: LIB) (OTCQB: LIBFF) (FSE: HN3P)** ("**Liberty Leaf**" or the "**Company**") announces that its subsidiary, Just Kush Enterprises Ltd. ("Just Kush"), has been issued standard cultivation, standard processing and sale for medical purposes licences from Health Canada under the *Cannabis Regulations* in respect to the company's fully constructed, state-of-the-art, cannabis cultivation facility situated on 13 acres in the Okanagan Valley, B.C.

This development is the culmination of a concerted effort on behalf of the company to bring legal cannabis products to market, ultimately to serve both medical cannabis customers and the recreational sector.

"We have been ready and waiting for this for a long time and are tremendously excited to finally begin working towards supplying the recreational and medicinal markets with our premium quality artisan cannabis products," said Dr. Robert Jackman, Just Kush's Quality Assurance Manager.

"Receipt of our licences from Health Canada is a pivotal milestone for the Company and a major business catalyst," said William Rascan, CEO of Liberty Leaf. "I would like to thank every member of the Liberty Leaf and Just Kush teams, including our consultants, for their commitment, diligence and effort."

Corporate Update

As of the date of this press release, Liberty Leaf has no long-term debt or convertible debt. In order to capitalize on the ongoing shifts and challenges in the cannabis marketplace, and due to changing regulatory mandates, Liberty Leaf's Board has made the decision to place greater emphasis on certain business initiatives resulting in refocused corporate efforts.

Just Kush

Just Kush plans to cultivate premium cultivars of cannabis, selected for different levels of CBD and THC in accordance with market demand. With its standard processing license, Just Kush also has the flexibility and option to purchase wholesale cannabis in the marketplace to enable processing into value added products, including edibles. Furthermore, with recent comments made by BC Solicitor General, Mike Farnsworth, that the BC Government is working to create policy that would allow licensed growers to obtain additional provincial licensing for direct-to-customer cannabis sales at production sites, Just Kush looks forward to the opportunity to develop an onsite retail sales outlet, as regulations dictate.

www.justkush.ca

Signature By Liberty Leaf

www.SignatureByLibertyLeaf.com is an e-commerce website that offers curated cannabis accessories designed for the consuming public. As the demand for cannabis products grows, so

does the demand for practical, specialty products. Recently, the Company introduced a program where it now can offer medicinal cannabis vaping equipment to veterans, which qualifies for reimbursement from Veterans Affairs Canada (VAC), through a new partnership with Medavie Blue Cross.

The Company has been paying close attention to the new recreational retail market for cannabis in Canada – and its challenges, and as part of the Company's refocus, has chosen to postpone its bricks and mortar retail initiative.

Sire Bioscience (formerly Blox Labs Inc.)

Further to the Company's news release dated December 12, 2017, Blox Labs Inc. has made the successful fundamental change to Sire Bioscience Inc. (CSE: SIRE) ("Sire Bioscience"), a company focussed on the investment in, production of, and sale of hemp. Its mission is to execute on brand offerings that connect with people and build top of mind awareness. The fundamental change of business formally concludes the Company's blockchain research initiatives with Blox Labs.

Liberty Leaf holds nearly 2 million shares of Sire Bioscience and heartily congratulates the team at Sire Bioscience in its business transition.

North Road Ventures

Further to the Company's news release dated July 4, 2016, North Road Ventures Ltd. ("NRV") was intended to be a cannabis distribution company not engaged in cultivation. Since legalization of recreational cannabis in October 2018, most provincial regulatory bodies have given themselves the exclusivity on cannabis distribution. In line with Liberty Leaf's strategy of optimizing its portfolio and strategically investing its capital, the Company has decided not to move forward with NRV and is exploring its options.

ESEV R&D LLC

Further to the Company's news release dated March 2, 2017, Liberty Leaf collaborated with ESEV R&D to study the efficacy of CBD for pain management and pet related ailments. However, after careful consideration, the Company has decided not to proceed with the agreement nor with further investment in this line of research.

About Liberty Leaf Holdings Ltd.

Liberty Leaf Holdings Ltd. is a Canadian-based, public company whose focus is to build and support a diversified portfolio of cannabis-sector businesses, including cultivation, processing and value-added cannabis products within this dynamic and fast-growing sector.

On Behalf of the Board

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Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains statements that constitute "forward-looking statements." Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause Liberty Leaf's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such 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.

Forward-looking statements in this document include statements concerning Liberty Leaf's intent to supply premium artisan cannabis products, its expected supply agreements, its plans for onsite retail sales outlet, and all other statements that are not statements of historical fact.

Although Liberty Leaf believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by their nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. By their nature, these statements involve a variety of assumptions, known and unknown risks and uncertainties and other factors, which may cause actual results, levels of activity and achievements to differ materially from those expressed or implied by such statements.

Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with general economic conditions; adverse industry events; future legislative and regulatory developments involving cannabis; the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; the cannabis industry in Canada and generally; the demand for cannabis and cannabis related products, the ability of Liberty Leaf to implement its business strategies; competition; the ability of Liberty Leaf to obtain and retain all applicable licences under the Cannabis Act and other assumptions, risks and uncertainties.

The forward-looking information contained in this news release represents the expectations of the company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the company may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.

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For further information: on the Company please visit <https://www.libleaf.com> or email info@libleaf.com.

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