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Liberty Leaf Provides Update on Interim Filings

Vancouver, B.C. (May 29, 2020): – **Liberty Leaf Holdings Ltd. (CSE: LIB) (FSE: HN3P)** ("**Liberty Leaf**" or the "**Company**") announces, that as a result of the COVID-19 pandemic, it will be relying on the coordinated relief provided by the securities regulators which consists of a 45-day extension for certain periodic filings, as announced by the Canadian Securities Administrators ("**CSA**") on March 18, 2020, with respect to the filing of its interim financial report, management's discussion and analysis, and related officer certificates for its interim period ended March 31, 2020.

The notice released by the CSA stated that securities regulators will be providing coordinated relief consisting of a 45-day extension for certain periodic filings required to be made on or prior to June 1, 2020 as a result of the COVID-19 pandemic. As such, the British Columbia Securities Commission ("**BCSC**") has enacted BC Instrument 51-515, Temporary Exemption from Certain Corporate Finance Requirements ("**BCI 51-515**").

The Company will be relying on the temporary exemption pursuant to BCI 51-515 in respect to the following provisions:

- the requirement to file an interim financial report for the interim period ended March 31, 2020 (the "**Financial Report**") within 60 days of the Company's interim period end as required by section 4.4(b) of National Instrument 51-102 ("**NI 51-102**");
- the requirement to file management discussion and analysis (the "**MD&A**") for the period covered by the Financial Report within 60 days of the Company's interim period end as required by section 5.1(2) of NI 51-102; and
- the requirement to file certifications of the Financial Report (the "**Certificates**" and together with the Financial Report, the "**Interim Filings**") pursuant to section 5.1 of National Instrument 52-109. Section 4.4(b) [filing deadline for interim financial reports] NI 51-102.

The Company will work diligently to file the Interim Filings by June 22, 2020.

The Company confirms that there have been no material developments, other than those disclosed through news releases, since the filing of its condensed interim consolidated financial statements for the period ended September 30, 2019.

Additionally, the Company advises that management and other insiders of the Company are subject to a trading black-out policy as described, in principle, in section 9 of National Policy 11-207, Failure to-File Cease Trade Orders and Revocations in Multiple Jurisdictions.

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.

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

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.