

Liberty Leaf Announces Effective Date of Consolidation, Name and Symbol Change

Vancouver, British Columbia – June 24, 2020 – Liberty Leaf Holdings Ltd. (CSE: LIB) (FSE: HN3P) (OTCPK: LIBFF) (“LIB” or the “Company”) is pleased to confirm the effective date for the consolidation of one (1) post-consolidation share for every four (4) pre-consolidation shares and concurrent name and symbol change, as announced on June 22, 2020.

Effective at the opening on Friday, June 26, 2020, the shares of the Company will commence trading on the Canadian Securities Exchange on a consolidated basis under the name “Nova Mentis Life Science Corp.” and stock symbol “NOVA”.

Post-Consolidation Capitalization: Unlimited shares with no par value of which approximately 60,881,533 shares are issued and outstanding.

Transfer Agent: Computershare Trust Company

Trading Symbol: NOVA (new)

CUSIP Number: 66980V106 (new)

Record Date: June 29, 2020

Transaction

Further to the Company’s news release dated June 22, 2020, the transaction (the “Transaction”) with Nova Mentis Biotech Corp. has been completed. The Company has issued 115,000,000 common shares in the capital of the Company (the “LIB Consideration Shares”) at a deemed price per share equal to \$0.05. In connection with the Transaction, certain NOVA shareholders have agreed to a voluntary hold period pursuant to which 43,907,695 LIB Consideration Shares will be subject to trading restriction. Specifically, 21,953,847 LIB Consideration Shares will be released on the three (3) month anniversary of closing the Transaction, and 21,953,848 LIB Consideration Shares will be released on the six (6) month anniversary of closing the Transaction.

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 health and wellness businesses. Key holdings include its wholly-owned subsidiary, Nova Mentis Biotech Corp., a R&D driven company focused on exploring the anti-inflammatory effects of psilocybin in underexplored metabolic indications such as obesity and diabetes – Just Kush Enterprises, a Health Canada Standard Licensed facility focused on the cultivation of AAAA premium, small batch, terpene rich Kush dominant cultivars cured to perfection.

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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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.