



Source: LEEF Brands Inc.

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LEEF Brands Announces 10:1 Share Consolidation and CAD \$2,500,000 Capital Raise

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VANCOUVER, British Columbia, Oct. 29, 2024 (GLOBE NEWSWIRE) -- LEEF Brands, Inc. ("LEEF" or the "Company") (CSE: LEEF) (OTC: LEEEF) is pleased to announce a 10-for-1 share consolidation (the "Consolidation") of the Company's common shares, as well as a proposed private placement to raise up to \$2,500,000 (the "Financing").

Share Consolidation Details:

The Consolidation will consolidate the Company's issued and outstanding common shares based on ten pre-consolidation shares for one post-consolidation share. The Consolidation aims to improve the Company's capital structure, increase its attractiveness to institutional investors, and provide a more stable trading platform.

Upon completion of the Consolidation, the Company will have approximately 162,762,651 common shares issued and outstanding, subject to rounding adjustments. The Consolidation will take effect November 18, 2024 with trading expected to begin on a consolidated basis on the Canadian Securities Exchange and OTCQB on November 18th, 2024.

A letter of transmittal with respect to the Consolidation will be mailed to registered shareholders of the Company. All registered shareholders with physical certificates will be required to send their certificates representing pre-consolidation common shares along with a completed letter of transmittal to the Company's transfer agent, Olympia Trust Company ("Olympia"), in accordance with the instructions provided in the letter of transmittal. Additional copies of the letter of transmittal can be obtained through Olympia. All shareholders who submit a duly completed letter of transmittal along with their pre-Consolidation share certificate(s) to Olympia will receive a post-Consolidation share certificate. Shareholders who hold their common shares through a broker or other intermediary and do not have common shares registered in their name will not need to complete a letter of transmittal.

Private Placement Financing:

Concurrent with the Consolidation, LEEF Brands is undertaking a private placement to raise gross proceeds of up to CAD \$2,500,000 through the issuance of up to 10,000,000 units (the "Units"). Each Unit will be priced at \$0.25 (post-Consolidation) and will consist of one common share and one common share purchase warrant (the "Warrant").

Each Warrant will entitle the holder to purchase one additional common share of the Company at an exercise price of \$0.40 (post-Consolidation) for a period of two years. The Warrants will include

an acceleration clause, whereby, at the Company's election, the Warrants may be called for redemption if the Company's common shares trade at or above \$0.60 CAD for ten consecutive business days.

Proceeds from the financing will be used to drive growth, with a focus on completing the farm and pursuing new market opportunities.

Micah Anderson, CEO of LEEF Brands, commented: "This share consolidation and concurrent financing will improve our capital structure and provide the company with the necessary resources to accelerate our growth plans. We believe these initiatives will attract a broader investor base, enhance liquidity, and help unlock shareholder value as we continue to expand our presence as a large-scale producer of cannabis concentrates."

Closing of the Financing remains subject to CSE approval and other customary conditions.

About LEEF Brands Inc.

LEEF Brands Inc. is a leading California-based extraction and manufacturing cannabis company, recognized for its large-scale vertical integration and as one of the state's most sophisticated operators. With a comprehensive supply chain, cutting-edge manufacturing processes, and a dynamic bulk concentrate portfolio, LEEF powers some of the largest brands in California. For more information, visit www.LeefBrands.com.

LEEF Brands Inc.

Per: "Kevin Wilson"
Chief Financial Officer

Forward-Looking Statements

This news release contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as "forward-looking statements") including, but not limited to, the anticipated effects of the settlement of the Company's convertible debentures for equity and the extension of the maturity of the Company's convertible debentures; the anticipated rescheduling of cannabis under United States federal regulations and the anticipated effects thereof; and the anticipated closing of an equity offering and the anticipated use of proceeds therefrom. Forward-looking statements reflect current expectations or beliefs regarding future events or the Company's future performance or financial results. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "continues", "forecasts", "projects", "predicts", "intends", "anticipates", "targets" or "believes", or variations of, or the negatives of, such words and phrases or state that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. All forward-looking statements, including those herein are qualified by this cautionary statement. Although the Company believes that the expectations expressed in such statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the statements. There are certain factors that could cause actual results to differ materially from those in the forward-looking information, including financial and operational results not proving to be as expected or on the timelines expected; the Company not completing certain proposed acquisition or financing transactions at all, or on the timelines expected; the Company not achieving the synergies expected; and other risks disclosed in the Company's Annual Information Form and other public filings on SEDAR+ at www.sedarplus.ca. Accordingly, readers should not place undue reliance on forward-looking statements.

For more information on the Company, investors are encouraged to review the Company's public filings on SEDAR+ at www.sedarplus.ca. The forward-looking statements and financial outlooks contained in this news release speak only as of the date of this news release or as of the date or dates specified in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

SOURCE LEEF Brands, Inc.

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indirectly within the United States, its possessions and other areas subject to its jurisdiction or to, or for the account or for the benefit of a U.S. person, except pursuant to applicable exemptions from the registration requirements.