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NOT FOR DISSEMINATION IN THE UNITED STATES

NEWS RELEASE

LEO RESOURCES ANNOUNCES PROPOSED BOARD

May 23, 2017 – Leo Resources Inc. (CSE: LEO; FSE: L001) (“Leo” or the “Company”) announces upon closing of the previously announced transaction with Green Life Clinics Inc. on May 9, 2017 and May, 16, 2017, the proposed board will consist of David Schmidt, Stanley Lu, Dr. Stephanie Liu, Sarah Donald, Suzette Ramcharan, and Anthony Jackson who will replace Sam Chaudhry, Konstantin Lichtenwald and Ken Tollstam. Anthony Jackson will be appointed as the Chairman of the Board and Terry Roycroft will replace Mr. Chaudhry as CEO.

Mr. Schmidt has over 15 years of experience working as a consultant to private and public companies, advising on financings, corporate and financial disclosure, as well as corporate development. He holds a Bachelor of Applied Science (Mining) from the University of British Columbia. He is currently CFO of White Gold Corp. (WGO.V)

Mr. Lu is currently a Managing Partner at Maxit Capital LP, a leading independent investment and merchant bank. Prior to Maxit, Mr. Lu worked at Dundee Capital Markets, where he played a key role in the IPO of Bedrocan Cannabis Corp. (now Canopy Growth Corporation). Mr. Lu is a CPA, CA, a CFA charterholder and holds MAcc and BAFM degrees from the University of Waterloo.

Mr. Liu is a family physician with a practice in Edmonton, Alberta and also works with acutely ill patients at the University of Alberta Hospital. In addition, she is a clinical lecturer at the University of Alberta. She completed her medical school and residency in Family Medicine at the University of Alberta. Dr. Liu studied Health Sciences at the University of Calgary before completing a Masters of Sciences in Clinical Nutrition at Columbia University in New York City.

Ms. Donald is strategic member of the MCRCI team and has helped create the structure and patient processing of MCRCI, who has processed over 3,500 patients. With over 8 years’ experience in the marijuana industry, she is a leading expert in patient care and creating industry standards for patients, physicians, and licensed producers in the national market.

Ms. Ramcharan is currently the VP, Corporate Development with Nighthawk Gold Corp. She is a seasoned investor relations professional with over sixteen years of experience in the mining industry having worked with Kirkland Lake Gold Inc., St Andrew Goldfields Ltd. (acquired by Kirkland Lake Gold Inc.), Gold Eagle Mines Ltd. (acquired by Goldcorp Inc.), and European Goldfields Ltd. (acquired by Eldorado Gold Inc.). Ms. Ramcharan holds a Certified Professional Investor Relations (CPIR) through CIRI/Ivey.

Mr. Jackson is a Principal of BridgeMark Financial Corp., financial advisory firm. Mr. Jackson has had extensive experience as a Director and Officer of numerous publicly traded corporations across multiple industries. He is currently involved in two mergers involving LPs, Delta 9 Bio-Tech and Hadley Mining.

Mr. Roycroft founded Medical Cannabis Research Centre Inc. (MCRCI), a leading cannabis clinic organization, in 2011. Under Mr. Roycroft’s leadership, MCRCI has been voted the #1 clinic in 2015 and 2016 by Lift, the leading Canadian cannabis online marketplace. He is an internationally recognized speaker in medical marijuana and a top industry consultant. Mr. Roycroft engages with HR professionals in Canada regarding medicinal cannabis use in the workplace.

LEO RESOURCES INC.

“Sam Chaudhry”

Sam Chaudhry, CEO

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Certain statements included in this press release constitute forward-looking information or statements (collectively, “forward-looking statements”), including those identified by the expressions “anticipate”, “believe”, “plan”, “estimate”, “expect”, “intend”, “may”, “should” and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts but reflect current expectations regarding future results or events. This press release contains forward looking statements. These forward-looking statements are based on current expectations and various estimates, factors and assumptions and involve known and unknown risks, uncertainties and other factors.

Statements about the closing of the Transaction, expected terms of the Transaction, the number of securities of the Company that may be issued in connection with the Transaction, the ownership of the Company, the terms of and the completion of the Concurrent Financing, and the parties’ ability to satisfy any and all other closing conditions, and receive necessary regulatory and CSE approvals in connection therewith, are all forward-looking information, as are statements regarding the business of PAP and GLC, their expected success, revenues, scalability and growth rates.

Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Factors that could cause the actual results to differ materially from those in forward-looking statements include failure to obtain regulatory approval, the continued availability of capital and financing, and general economic, market or business conditions. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management’s reasonable assumptions, there can be no assurance that the Transaction will occur or that, if the Transaction does occur, it will be completed on the terms described above. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law. Readers should not place undue reliance on the Company’s forward-looking statements.

Neither the Canadian Securities Exchange (the “CSE”) nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.