



## **NEWLEAF BRANDS SIGNS BINDING LOI TO ACQUIRE TEALIEF BRAND, LLC**

**Vancouver, BC, June 24, 2019 - NewLeaf Brands Inc.** (CSE:NLB) (OTC: NLBIF) (FSE:ONF) (“NewLeaf Brands” or the “Company”) is pleased to announce that it has entered into a binding letter of intent (the “LOI”) with TeaLief Brand, LLC (“TeaLief”). Under the terms of the LOI, the Company will acquire 100% of the issued and outstanding shares of TeaLief (the “Acquisition”). In consideration for the Acquisition, the Company will pay to TeaLief an aggregate amount of \$3,000,000 USD in the form of common shares in the capital of the Company. The share price is to be set on the closing price as of the date of signing of the LOI. The Acquisition is expected to close within 60-90 days of submission. Closing is subject to definitive documentation and applicable regulatory approvals.

TeaLief, a Colorado based company, designs, manufactures, and sells a line of high quality, fully organic CBD infused teas. Currently the company has three product offerings: Black Ginger Peach (a high caffeine offering) Green Tea Coconut (a mild caffeine offering) and Honey Spice Rooibos (a zero caffeine offering).

“We are extremely excited at the potential to add TeaLief to our list of brands” stated Josh Bartch CEO of NewLeaf Brands. “The craftsmanship that has gone into designing this product is truly paramount. When our team tried these organic teas, we were truly blown away. We also feel that this product can be offered at a number of big box retailers that are becoming friendlier to the thought of carrying CBD infused products. This transaction represents the first of what we expect to be many new companies that will be joining the NewLeaf portfolio in the very near future” Josh concluded

### *ABOUT NewLeaf Brands*

*NewLeaf Brands is an innovative Cannabidiol (“CBD”) lifestyle Company. Through the Company’s wholly owned subsidiaries We are Kured and Drink Fresh Water, the Company’s main business activities encompass the development, marketing and distribution of CBD products (including vaporizer pens and beverages) throughout the United States and internationally. In addition, NewLeaf Brands has extensive retail and cultivation land investments in Oregon.*

For further information about NewLeaf Brands, please consult the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com) or visit the Company's website at [www.NABrandsInc.com](http://www.NABrandsInc.com). For further information about We Are Kured, please visit their website at [www.wearekured.com](http://www.wearekured.com).

**On Behalf of the Board of Directors**

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F O L L O W U S



**The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.**

This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to completion of planned improvements at both the Canadian and US sites on schedule and on budget, the availability of financing needed to complete the Company's planned improvements on commercially reasonable terms, planned occupancy by the tenant-growers, commencement of operations, differences in yield on expected harvests, delays in obtaining statutory approval for marijuana production plans, issues that may arise throughout the grow period, outdoor crops affected by weather, the ability to mitigate the

risk of loss through appropriate insurance policies, and the risks presented by federal statutes that may contradict local and state legislation respecting legalized marijuana.

These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required under applicable securities legislation. This news release does not constitute an offer to sell securities and the Company is not soliciting an offer to buy securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

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