



NEWLEAF BRANDS SIGNS LETTER OF INTENT TO PURCHASE ARIZONA BASED CBD CONGLOMERATE VIDA CONCEPTS, LLC.

Vancouver, BC, November 25, 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 letter of intent (the “LOI”) with an arm’s length-party, Vida Concepts, LLC (“Vida”) and its wholly-owned subsidiary NXTGEN CBD Supplements, LLC (“NXTGEN”), pursuant to which the Company has agreed to acquire 100% of the issued and outstanding share capital of Vida, its products lines and inventory (the “Acquisition”). In consideration for the Acquisition, the Company has agreed to the following terms: (i) the issuance of 8,517,308 common shares at a deemed value of \$0.39 in the capital of the Company to the shareholders of Vida; (ii) make a cash payment of \$300,000 USD (\$398,610 CAD); and (iii) the Company will enter into an executive employment agreement with Michael Alexander with its terms to be determined.

About Vida

Vida was founded with wellness spirit and a lofty objective: to be a go-to brand in providing huge science proven cannabinoids-based medicine and its health benefits for a better and improved life, while leading the way for 100% non-GMO, phytocannabinoid-rich industrial hemp for healthy life sustainability.

Vida and NXTGEN are well known within the CBD space in Southwestern United States. Their product offerings include a plethora of wellness and fitness based options that include topical rubs, tinctures and specialized wellness capsules focused on mental health and a balanced lifestyle.

NXTGEN’s products provides high-quality CBD to assist in reducing athletic injuries while improving the healing process to increase total body performance for all levels of athlete and sports. NXTGEN products contain zero THC levels, which makes them safe as a sports aid for all athletes and lifestyle needs.

Michael Alexander, CEO and Co-Founder of Vida, commented “We are excited for this emerging opportunity with NewLeaf Brands. Consolidation in the CBD industry is looming as an inevitable outcome for multi-state operators to achieve their full potential, we were searching for a strategic and likeminded partnership focused on exceptional customer care, quality of product ingredients, and a focus in building distribution channels. This is made possible partnering with NLB.”

Joshua Bartch, CEO of NewLeaf Brands, commented “The NewLeaf Brands team is incredibly excited for the LOI to purchase Vida Concepts. We’ve known the management team at Vida for some time and have watched them be successful on various endeavors. We’ve watched Vida grow since inception. The Vida team brings an expertise throughout many industries and an attention to detail and innovation that’s hard to match. Acquiring Vida will fill the holes in the Company’s current product offerings to make NewLeaf Brands a one stop shop for everyone’s CBD needs. We look forward to closing this transaction and moving forward with the brand and current management.”

The Company confirms that a control person will not be created as a result of the Acquisition. Closing of the Acquisition is subject to definitive documentation, receipt of all necessary corporate and regulatory approvals, including the Exchange. All securities issued in connection with the Acquisition will be subject to a statutory hold period of four months and one day from the date of issuance in accordance with applicable securities legislation.

About NewLeaf Brands

NewLeaf Brands, Inc. is an innovative Cannabidiol (“CBD”) lifestyle Company. Through the Company’s wholly-owned subsidiaries We are Kured, LLC, Drink Fresh Water, LLC, ReLyfe Brand, LLC and Tealief Brand, LLC the Company’s main business activities encompass the development, marketing, and distribution of CBD products (including vaporizer pens/cartridges, hot/cold tea, softgel capsules and beverages) throughout North America, South America, and Europe. In addition, NewLeaf Brands, Inc. has extensive retail and cultivation land investments in Oregon, USA.

For further information about NewLeaf Brands, please consult the Company’s profile on SEDAR at www.sedar.com or visit the Company’s website at www.NABrandsInc.com. For further information about We Are Kured, please visit their website at www.wearekured.com.

On Behalf of the Board of Directors

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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.

This news release does not constitute an offer of securities for sale in the United States. These securities have not and will not be registered under United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States or to a U.S. Person unless so registered, or an exemption from registration is relied upon.