



NEWLEAF BRANDS ANNOUNCES STOCK OPTION CANCELLATION

Vancouver, BC, March 17, 2020 - NewLeaf Brands Inc. (CSE:NLB) (OTC: NLBIF) (FSE:ONF) (“NewLeaf Brands” or the “Company”) announces that the Company has cancelled an aggregate of 2,573,553 incentive stock options (the “Cancelled Options”) previously held by certain directors and officers of the Company.

The Cancelled Options were comprised of the following:

Name	Number of Cancelled Options	Original Date of Grant	Expiry Date	Exercise Price
David Joshua Bartch	177,851	June 5, 2019	June 5, 2024	\$0.540
Benjamin Martch	177,851	June 5, 2019	June 5, 2024	\$0.540
Michael A. Connolly	177,851	June 5, 2019	June 5, 2024	\$0.540
Erik Knutson	50,000	June 5, 2019	June 5, 2024	\$0.540
David Joshua Bartch	580,000	Dec 19, 2019	Dec 19, 2024	\$0.290
Benjamin Martch	580,000	Dec 19, 2019	Dec 19, 2024	\$0.290
Michael A. Connolly	580,000	Dec 19, 2019	Dec 19, 2024	\$0.290
Erik Knutson	250,000	Dec 19, 2019	Dec 19, 2024	\$0.290
Total	2,573,553			

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.