



## **NEWLEAF BRANDS SIGNS LOI TO ACQUIRE COLORADO BASED MYDECINE GROUP; ENTERS THE MEDICINAL & INFUSED MUSHROOM SPACE**

**Vancouver, BC, April 7, 2020 - NewLeaf Brands Inc.** (CSE:NLB) (OTC: NLBIF) (FSE:ONF) (“NewLeaf Brands” or the “Company”) is pleased to announce that it has signed a letter of intent (the “LOI”) dated April 6, 2020 to acquire Mydecine Group (“Mydecine”), a Colorado headquartered company. Mydecine is a vertically integrated company engaged to utilize the vast medicinal, health and wellness capabilities of the many compounds found in various strains of mushroom and fungi as a whole. The Company, through its three wholly-owned divisions, “Mydecine Farms”, “Mydecine Wellness”, and “Psydecine Labs” aims to be an industry pioneer in the cultivation, processing, product development, and research and development of the many beneficial and exciting compounds that are found in various strains of mushroom and fungi from all around the world.

Numerous compounds found in various strains of mushroom and fungi are already being used to develop treatments for health conditions such as depression, PTSD and opiate addiction. Meanwhile, in 2019, the National Alliance on Mental Illness had stated that 1 in 6 youths aged 6-17 in the U.S. experience a mental health disorder each year and 1 in 25 U.S. adults experience a serious mental illness each year<sup>1</sup>.

Joshua Bartch CEO of NewLeaf Brands commented, “We’ve been watching and closely monitoring the progress of the mycology space for some time now. Given that we are located in the home state to first decriminalize psilocybin in the U.S., the Company has had a unique opportunity to get a jump on the potential industry as a whole. So far, Denver and Oakland have decriminalized psilocybin, while Oregon has a measure to legalize the substance as soon as this year! We share a common vision of Mydecine in the sense of seeing the vast potential of mycology as a whole, not just the compound psilocybin. Numerous other compounds found in fully legal fungi are very exciting and hold the potential to make truly revolutionary discoveries, IP and products. We see this as an incredibly early opportunity with enormous potential upside.”

Pursuant to the LOI, the Company will purchase 100% of the issued and outstanding shares in the capital of Mydecine for USD \$850,000, payable in common shares in the capital of the Company. The Company will pay a finder’s fee for the transaction. The Company will look to close the transaction following the completion of the due diligence investigations. Closing is subject to definitive documentation and applicable regulatory approvals.

To learn more about Mydecine Group please visit the company’s website at [mydecine.com](http://mydecine.com)

### ***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

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<sup>1</sup> <https://www.nami.org/nami/media/nami-media/infographics/generalmhfacts.pdf>

(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](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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**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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