



NEWLEAF BRANDS ANNOUNCES APPOINTS FORMER MANAGER OF EBBU & CO-FOUNDER OF MYDECINE, DAMON MICHAELS TO THE ROLE OF CHIEF OPERATIONS OFFICER (“COO”)

Vancouver, BC, May 11, 2020 - NewLeaf Brands Inc. (CSE:NLB) (OTC: NLBIF) (FSE:ONF) (“**NewLeaf Brands**” or the “**Company**”) is pleased to announce that it has appointed Damon Michaels to the position of Chief Operations Officer (COO). Mr. Michaels previously served on the management team of Ebbu, a leading multi-platform cannabinoid research and technology firm based in Colorado. Prior to Ebbu’s \$429MM acquisition by Canopy Growth, Mr. Michaels managed Ebbu’s day-to-day operations, including oversight of production, R&D, HR, compliance, supply chain, marketing and business development.

Mr. Michaels also provided guidance for strategic business practices and strategy driving forward the company’s mission to develop consistent products that elevate cannabis into the worldwide mainstream market.

After Canopy’s acquisition of Ebbu, Mr. Michaels has focused his attention on the thriving medical mushroom space, co-founding Mydecine Group, LLC. Mydecine is a vertically integrated company engaged to apply the vast medicinal, health and wellness capabilities of the multitude of compounds found in mycology as a whole.

“I’ve known and worked with Damon for several years in various capacities in the cannabis industry and always knew how incredibly sharp he is. Whatever Damon steps into, he goes in 110%. Through this, Damon has seen wild success through his time at EBBU resulting in an acquisition valued at \$429MM by Canopy. When I caught wind that Damon was working on something in the Mycology space I knew I had to be involved. Damon’s rolodex of incredibly talented and smart people is vastly extensive and has already proven to be invaluable to the company. We are so excited to have Damon join the team and are looking forward to an amazing road ahead!

He will transition to overseeing the day to day operations for NewLeaf Brands’ as well as working to position its mycology segment for optimal future growth.

“I have strong belief and passion that the world of fungi has vast opportunity for not only medicinal psychedelic research and non-psychedelic retail products, but feel we can also gain enormous momentum to tackle the multiple angles of sustainability applications utilizing the amazing effects of mycelium. Mydecine is poised to be a global fungi leader, especially with our amazing team dynamic and the help from collaborative efforts of others who share the same passion.” - Damon Michael - COO - NewLeaf Brands, Inc.

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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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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