

EuroLife Engages M&A Specialist for European Acquisitions

TORONTO, Oct. 16, 2019 /CNW/ - **EuroLife Brands ("EuroLife" or the "Company") (CSE: EURO) (Frankfurt: 3CM) (OTCPK: CANVF)**, a leading global markets cannabis brand empowering the medical and recreational HEMP-CBD industry, is pleased to announce further progression into the European markets. Derek Ivany, Chairman of the EuroLife Advisory Board has continued to expand the EuroLife presence in Europe by leveraging existing networks and entering into a corporate advisory agreement ("the Agreement") with JJ WOLF Investments Ltd. ("WOLF") a merchant banking and advisory firm that has been tasked with establishing a physical foothold within premium CBD markets in Europe on behalf of EuroLife.

Under the terms of the Agreement, WOLF has been mandated with furthering the EuroLife business and brand across Europe and South America through various value enhancing corporate actions. Principals of WOLF have been involved in a variety of successful transactions for companies in the cannabis-hemp industry delivering on value-added targeted acquisitions and increasing shareholder value through revenue-generating opportunities. Additionally, WOLF actively manages a portfolio of growth oriented investments, the majority of which are focused on cannabis and tertiary industry segments, and will seek to maximize synergy where available across its portfolio companies and network of industry contacts.

With an expansive network and vast experience in the global cannabis industry to draw upon, EuroLife will benefit from the formal engagement of WOLF as the Company continues to expand upon its growth trajectory, particularly in continental Europe where EuroLife seeks to establish a strong presence in the burgeoning HEMP-CBD segment of Consumer Packaged Goods.

Mr. Ivany commented, "Having just returned from an extensive European due diligence trip and investor roadshow on behalf of EuroLife, I remain steadfast in my belief that the vast opportunity presented by the continental European HEMP-CBD market is truly still in its infancy. Along with starting to introduce the Company to various European institutional and retail investors, we continued investigation of a variety of both upstream and downstream M&A opportunities that could prove highly strategic to the continued evolution of the EuroLife enterprise."

He continued, "In a recent research update from Canaccord Genuity, the pan-European CBD/wellness industry was estimated to be generating revenue in the range of €750 million - €1.0 billion for 2018 and 2019E. As industry consolidation and normalization continues to take hold across the globe, we remain confident in the continued growth prospects that Europe has to offer."

As EuroLife continues to shift additional focus towards European operations, in order to streamline corporate efficiencies, Steve Loutskou has resigned as COO, Secretary and a director of the Company and has accepted a strategic advisory position whereby he will leverage his 20 years of successful entrepreneurial, real estate and merger & acquisition experience for EuroLife in the European and South American marketplace. With a proven track record of success, we welcome Mr. Loutskou to tap into his retail roots and brand alignment to consumers, in bringing this knowledge to the forefront of our European objectives. We see this as a natural progression for Mr. Loutskou's role at EuroLife as we align resource allocations to focus solely on the European markets.

About EuroLife Brands Inc.

EuroLife Brands (CSE: EURO) (Frankfurt: 3CM) (OTCPK: CANVF) is a leading global markets cannabis brand empowering the medical, recreational and CPG cannabis industry worldwide through

a data-driven CBD marketplace supported by exclusive and unbiased physician-backed cannabis education and detailed consumer analytics.

About JJ Wolf

JJ WOLF Investments Ltd. is a merchant banking and advisory firm specializing in growth oriented opportunities with sector bias towards global hemp and cannabis, and emerging nutraceutical products within the health and wellness sector. JJ WOLF supports its portfolio companies and advisory mandates through its robust global network of industry contacts alongside a roster a high-net worth and boutique institutional investors.

No stock exchange or securities regulatory authority has reviewed or accepted responsibility for the adequacy or accuracy of this release.

Some of the statements contained in this release are forward-looking statements, such as estimates and statements that describe the Issuer's future plans, objectives or goals, including words to the effect that the Issuer or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis and other disclosure filings with Canadian securities regulators, which are posted on www.sedar.com.

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CNW 03:00e 16-OCT-19