



EuroLife Brands Appoints New Chief Financial Officer

Toronto, Ontario – March 10, 2020 – EuroLife Brands (CSE: EURO) (FSE: 3CMA) (OTCPK: EURPF) (“EuroLife” or the “Company”), a vertically integrated enterprise focused on the pan-European hemp, cannabinoid, and health and wellness sector, is pleased to announce the appointment of Dean Callaway as Chief Financial Officer ("CFO"). Mr. Callaway will provide financial strategies and oversee the Company's financial operations on a contractual basis.

Mr. Callaway is a Certified Public Accountant and holds a Bachelor of Commerce degree from Dalhousie University and an MBA from Nijenrode University in the Netherlands. He has over 25 years of financial leadership experience with notable organizations including Merrill Lynch, TransAlta, Enbridge and Terasen where he worked in corporate finance, project development, and mergers and acquisitions. Over the past 13 years he has worked for private and public companies on the TSX and TSXV operating in oil and gas and cannabis sectors in international jurisdictions including Indonesia, Thailand, the Philippines, Colombia, Africa, the United States and most importantly Europe where he resided in the Netherlands.

"I am very pleased to welcome Dean to the EuroLife team in role of Chief Financial Officer" said Shawn Moniz, CEO of EuroLife. "Dean brings to EuroLife a successful corporate finance track record with extensive international experience. His familiarity with the capital markets along with his finance leadership experience, and unquestionable work ethic will add significant value to our Company as we continue to execute on our European expansion strategy."

To facilitate the appointment of Mr. Callaway, Miroslav Beganovic has stepped down as the CFO and Corporate Secretary of the Company. Shawn Moniz, the Chairman, CEO and a director of the Company has been appointed as Corporate Secretary. The Company wishes to thank Mr. Beganovic for his contributions to the Company and wishes him all the best in his future endeavors.

The Company is also very pleased to announce that it is in the last and final round of due diligence regarding the closure of the acquisition of the Dresden Hemp transaction. In preparation of this transaction, and further to the news release on January 27, 2020, it is accessing the European Equity Group credit facility with by drawing down \$100,000 CDN by issuing 2,000,000 units (the “Units”) of the Company at a price of \$0.05 per unit. All proceeds of this draw down will be put towards the acquisition of the Dresden Hemp facility.

Each unit consists of one common share (a “Share”) of the Company and one transferable common share purchase warrant (a “Warrant”). Each Warrant entitles the holder to acquire one additional Share of the Company at an exercise price of \$0.075 per Share at any time on or before the 24-month anniversary of the draw.



The Company also announces that it has issued an aggregate of 5,197,500 common shares at a deemed price of \$0.05 per common share to various consultants, in lieu of cash, for past services performed for the Company. All securities issued are subject to a four-month hold period.

About EuroLife Brands Inc.

EuroLife Brands (CSE: EURO) (FSE: 3CMA) (OTCPK: EURPF) 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.

For additional information:

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