



EuroLife Plans New Health and Wellness Retail Locations in Europe

New Retail Locations and Product Lines to Complement Existing 300+ Product SKUs

Toronto, Ontario – May 4th, 2020 – EuroLife Brands (CSE: EURO) (FSE: 3CMA) (OTCPK: EURPF) (“EuroLife” or the “Company”), a vertically integrated enterprise focused on the pan-European health and wellness sector, is announcing that they are working with their newly announced partners to establish additional health and wellness locations to continue serving their European customer audience.

EuroLife recently signed an LOI to acquire “HANF” hemp retail stores (see press release dated April 23, 2020). With seven (7) locations and currently over 300+ health and wellness SKUs on the shelves, EuroLife is looking to have continued retail-focused prosperity during these economic conditions. The allowable sale of consumable goods in our European retail model during the COVID pandemic is a key differentiator in how the company is looking at opportunities to continue driving revenue in today's economic conditions. The executive branch of EuroLife is working during the LOI due diligence period to secure an eighth (8) location that will continue to fall under the purview of an essential service to provide consumable goods and products under the health and wellness category.

Over the last 8 months EuroLife has strategically entered into key supply chain agreements, license distribution and logistics agreements, and secured raw manufacturing of product ingredients. All these imperatives have been key to establish a long-term presence within the European Consumer Market. These agreements (pending finalization) are the foundation of the larger retail operations for EuroLife Brands' European Business Model. With diverse and stable asset growth established through agreements reached in the latter half of 2019 and into the first two quarters of 2020, the executive team is moving forward with revenue producing growth asset targets for Q3 and Q4 2020. The company announced on April 23, 2020 that it is following a similar formula to build out one of the largest SKU portfolios of Superfoods, comprising of CBD and hemp-based products; in addition, EuroLife looks to continue its Portfolio growth to potentially include Superfoods that contain mushroom and mushroom derivatives.

The company has set up a task force that will review its current licensed and owned product SKUs, network opportunities, existing mushroom distribution agreements with its North American Partners such as Champignon Brands (CSE:SHRM) in an effort to repeat its success with brand portfolio growth. The task force will set out, in short order, success parameters to review market potential, audience growth, revenue forecasts, and logistical and distribution faculties.

Additionally, EURO has received a commitment from European Equity Group to work with its newly added retail distribution network in establishing an 8th retail location within Europe. This announcement comes at the heels of our retail acquisition announcement of April 23, 2020.

"EuroLife is working to have formalized agreements and have an established physical and digital foothold within the European market in a relatively short period of time. By leveraging our existing consumer platforms and combining them with retail, we are providing a safe and confident consumer shopping experience while synergistically driving revenue across existing business units. A formula not unlike other giants of retail, in which a company looks at its existing assets and works with new business units, or in our case acquires new business units to drive the bar of success higher together versus what either alone could achieve. This cross-pollination of business units is what is allowing the company to move aggressively towards our goal of maximizing shareholder value" said Shawn Moniz, chief executive officer of EuroLife.



About EuroLife Brands Inc.

EuroLife Brands (CSE: EURO) (FSE: 3CMA) (OTCPK: EURPF) is a vertically integrated enterprise focused on the pan-European health and wellness sector,

For additional information:

Contact: ir@eurolifebrands.com or visit EuroLifeBrands.com

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

Forward-looking Information Cautionary Statement

Except for statements of historic fact, this news release contains certain “forward-looking information” within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may” or “will” occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including, but not limited to delays or uncertainties with regulatory approvals, including that of the CSE. There are uncertainties inherent in forward-looking information, including factors beyond the Company’s control. There are no assurances that the business plans for EuroLife Brands described in this news release will come into effect on the terms or time frame described herein. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. 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.