



EuroLife Brands Provides Update to its Annual Filing and Update on Q1 Filing

Toronto, Ontario – May 29, 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, today announces that, further to its news release dated April 22, 2020, the Company was expecting to file its audited financial statements for the year ended December 31, 2019 (the “**Annual Filings**”) by June 15, 2020 pursuant to the coordinated relief provided by the securities regulators which consists of a 45-day extension for certain periodic filings, as announced by the Canadian Securities Administrators (“**CSA**”) on March 18, 2020. The Company is relying on the temporary exemption pursuant to BC Instrument 51-515 *Temporary Exemption from Certain Corporate Finance Requirements* (“**BCI 51-515**”) and continues to work diligently with its auditors to file the Annual Filings by June 15, 2020.

Update on Q1 Filing

The Company will also be relying on the temporary exemption pursuant to BCI 51-515 in respect to the following provisions:

- the requirement to file interim financial statements for the three months ended March 31, 2020 (the “**Financial Statements**”) within 60 days after the end of the Company's interim period as required by section 4.4(b) of National Instrument 51-102 *Continuous Disclosure* (“**NI 51-102**”);
- the requirement to file management discussion and analysis (the “**MD&A**”) for the period covered by the Financial Statements within 60 days after the end of the Company's interim period as required by section 5.1(2) of NI 51-102; and
- the requirement to file certifications of the Financial Statements (the “**Certificates**” and together with the Financial Statements, the “**Interim Filings**”) pursuant to section 5.1 of National Instrument 52-109 *Certification of Disclosure in Issuer's Annual and Interim Filings* and section 4.4(b) [being the filing deadline for interim financial statements] of NI 51-102.

The Company is continuing to work diligently to file the Interim Filings by July 16, 2020.

The Company confirms that there have been no material developments, other than those disclosed through news releases and Form 7 *Monthly Progress Reports* filed on the Company's profile with the Canadian Securities Exchange, since the filing of its interim financial statements for the period ended September 30, 2019.

Additionally, the Company advises that management and other insiders of the Company are subject to a trading black-out policy as described, in principle, in section 9 of National Policy 11-207, *Failure to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

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:

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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.