



For Immediate Release

News Release

September 2, 2021

## LUFF ANNOUNCES EQUITY FINANCING

**Vancouver, B.C.** – Luff Enterprises Ltd., (CSE: LUFF) (“LUFF” or the “Company”) is pleased to announce its intention to raise up to \$750,000 by way of a non-brokered private placement of 28,846,154 units at a price of \$0.026 per unit (the “Private Placement”).

Each Unit shall consist of one common share of the Company and one common share purchase warrant (each a “Unit Warrant”). Each Unit Warrant will entitle the holder thereof to acquire a common share of the Company (a “Warrant Share”) at a price of \$0.05 until 5:00pm EDT on the date that is 36 months after the Closing Date.

The closing of the Private Placement is expected to occur before September 30, 2021 and is subject to receipt of all necessary regulatory approvals, including the approval of the Canadian Securities Exchange. All securities issued pursuant to the Private Placement will be subject to a four month hold period in accordance with applicable Canadian securities laws.

Proceeds from the Private Placement will be used for working capital and in support of the ecommerce marketing initiatives. Should the Private Placement be oversubscribed, the Company reserves the right to accept additional funds, subject to regulatory approval.

### **About Luff Enterprises Ltd.**

LUFF Brands is a CBD lifestyle company, focused on providing premium quality, innovative products across the United States. Committed to plant-based science, LUFF produces a suite of thoughtfully designed products.

The company focuses on unique formulations leveraging cannabinoids such as CBG and CBN; and boosts them with superfood ingredients to empower people to realize the full potential of everyday life. LUFF’s scientifically formulated products are non-GMO, THC-free, 3rd party tested, and only crafted with hemp grown in the United States.

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### **CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION:**

This news release contains “forward-looking information” and “forward-looking statements” (collectively, “forward-looking statements”) within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as “expects”, or “does not expect”,

"is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements include, but are not limited to, the anticipated timing of the resumption of trading on the CSE. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to general business, economic, competitive, political, and social uncertainties. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Except as required by law, Ascent assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

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