



For Immediate Release

News Release

August 15, 2022

**LUFF ENTERPRISES COMPLETES ACQUISITION OF LICENSED PRODUCER
AND APPOINTS THE HONOURABLE HERB DHALIWAL
TO BOARD OF DIRECTORS**

Vancouver, B.C. – Luff Enterprises Ltd., (CSE: LUFF) (“LUFF” or the “Company”) is pleased to announce the completion of its previously announced acquisition of the National Green Biomed group of companies (“NG Biomed”). Based in British Columbia, NG Biomed is a licensed producer of cannabis products for both the recreational and medical consumer markets. This acquisition represents the next step in Luff’s online marketplace strategy and will allow the Company to accelerate its launch of online sales in Canada and establish a new online wellness marketplace.

The acquisition of NG Biomed was effected by way of a three-cornered amalgamation in accordance with the provisions of the Business Corporations Act (British Columbia) whereby the securityholders and certain creditors of NG Biomed’s parent company, National Green Biomed Ltd. (“NGB”), were issued 161,025,195 common shares of Luff. The Company will also pay cash consideration of up to \$224,370 to certain shareholders of NGB that had a right of rescission related to their investment in NGB. In conjunction with the acquisition, Luff also assumed \$500,000 in debt and up to \$200,000 in other net liabilities.

The Company is also pleased to announce that it has appointed the Honourable Herb Dhaliwal, NGB’s Chairman, to Luff’s Board of Directors. Mr. Dhaliwal is a former member of Parliament and Minister of National Revenue, Minister of Fisheries & Oceans and Minister of Natural Resources. He is the former Vice-Chair of BC Hydro Power and Authority.

ABOUT LUFF ENTERPRISES LTD.

LUFF is a hemp and wellness company, focused on providing premium quality, innovative products across the United States through its online store. Committed to plant-based science, LUFF produces and sources a suite of thoughtfully designed products to benefit a wide range of user needs.

Currently, the Company focuses on identifying unique products and formulations leveraging cannabinoids 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.

FOR FURTHER INFORMATION:

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION:

Certain statements in this news release, including statements or information containing terminology such as “anticipate”, “believe”, “intend”, “expect”, “estimate”, “may”, “could”, “will”, and similar expressions constitute “forward-looking statements” within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, that address activities, events, or developments that the Company or a third party expect or anticipate will or may occur in the future, including the Company’s future growth, results of operations, performance, and business prospects and opportunities are forward-looking statements. These forward-looking statements reflect the Company’s current beliefs and are based on information currently available to the Company. These statements require the Company to make assumptions it believes are reasonable and are subject to inherent risks and uncertainties. Actual results and developments may differ materially from the anticipated results and developments discussed in the forward-looking statements as certain of these risks and uncertainties are beyond the Company’s control. These risk factors are interdependent and the impact of any one risk or uncertainty on a particular forward-looking statement is not determinable. Examples of forward-looking statements in this news release and the key assumptions and risk factors involved in such statements include, but are not limited to, expanding the Company’s business into Canada. The successful execution of the Company’s expansion initiatives is subject to a number of risks and uncertainties, including industry competition and future customer demand for the Company’s products, among others.

Consequently, all of the forward-looking statements made in this news release are qualified by these cautionary statements and other cautionary statements or factors contained herein, and there can be no assurance that the actual results or developments will be realized or, even if substantially realized, that they will have the expected effects on Luff. These forward-looking statements are made as of the date of this news release. Except as required by applicable securities legislation, the Company assumes no obligation to update publicly or revise any forward-looking statements to reflect subsequent information, events, or circumstances.

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