



New Leaf Ventures Announces Filing of Final Prospectus

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VANCOUVER, British Columbia, March 09, 2020 -- **New Leaf Ventures Inc.** ("New Leaf" or the "Company") is pleased to announce that it has filed and obtained a receipt for its final long form prospectus dated February 10, 2020 (the "**Prospectus**") from the securities regulatory authorities in British Columbia, Alberta and Ontario per their decision document filed on February 11, 2020.

The initial public offering consists of up to 20,000,000 units (the "**Units**") at a price of \$0.25 per Unit (the "**Offering Price**"), for aggregate gross proceeds of up to \$5,000,000 (the "**Offering**"). Each Unit will consist of one (1) common share in the Company (a "**Common Share**") and one half (1/2) common share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant will be exercisable at a price of \$0.40 for a period of 24 months from the listing of the Common Shares on the Canadian Securities Exchange (the "**CSE**"), subject to early expiry if the closing price of the Common Shares on the CSE (or any equivalent exchange) is equal to or greater than \$0.60 per Common Share for a period of ten (10) consecutive trading days. The Units are being offered on a "best efforts" basis pursuant to an agency agreement between the Corporation and Mackie Research Capital Corporation (the "**Agent**") which has been entered into in connection with the Offering.

As noted in its news release of January 13, 2020, in connection with the Offering, New Leaf has received conditional approval from the CSE for listing of the Common Shares subject to the finalization of the CSE's listing requirements. Once final approval is received, the Common Shares will commence trading under the symbol "NLV". There can be no guarantee that the CSE will accept the listing of the Common Shares.

The Company anticipates closing of the Offering to occur during the first quarter of 2020, subject to satisfaction of certain closing conditions, including, but not limited to satisfaction of the approval conditions of the CSE for the listing of the Common Shares and the satisfaction of conditions to the completion of the acquisition transaction, among other things.

A copy of the Prospectus is available on SEDAR at www.sedar.com.

For further information regarding the Offering, please contact:

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No securities regulatory authority has either approved or disapproved of the contents of this news release. The securities have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States, or to or for the account or benefit of any person in the United States, absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States, or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

About New Leaf Ventures

Assuming closing of the Offering and the acquisition transaction, the Company will acquire ownership of New Leaf USA and its subsidiaries, which such entities provide consulting services, real property, intellectual property and equipment for lease and ancillary services to a Washington-based Tier 3 Producer/Processor focused on cultivating, growing, processing, packaging, and distributing cannabis and cannabis related products (the "License Holder").

For further information, please contact:

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Forward Looking Statement

This news release contains statements and information that, to the extent that they are not historical fact, may constitute "forward-looking information" within the meaning of applicable securities legislation. Forward-looking information may include

financial and other projections, as well as statements regarding future plans, objectives or economic performance, or the assumption underlying any of the foregoing. In some cases, forward-looking statements can be identified by terms such as “may”, “would”, “could”, “will”, “likely”, “except”, “anticipate”, “believe”, “intend”, “plan”, “forecast”, “project”, “estimate”, “outlook”, or the negative thereof or other similar expressions concerning matters that are not historical facts. Examples of such statements include, but are not limited to, statements with respect to the objectives and business plans of the Company; the satisfaction of all conditions to closing of the Offering and the acquisition transaction, including, without limitation, receipt of all approvals of the securities regulatory authorities and the CSE; the anticipated closing date of the Offering and the acquisition transaction; the closing of the Offering and the acquisition transaction; the final approval for listing of the Common Shares on the CSE; the business of the Company and the License Holder following completion of the Offering and the acquisition transaction; the intention to grow the Company’s business and operations; the competitive conditions of the industries in which the Company operates; and laws and any amendments thereto applicable to the Company.

Forward-looking information is based on the assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. The material factors and assumptions used to develop the forward-looking information contained in this news release include, but are not limited to, the Company’s ability to obtain regulatory approvals, including in a timely manner; the final approval for listing of the Common Shares on the CSE; the satisfaction of conditions to closing of the Offering and acquisition transaction; the closing of the Offering and the acquisition transaction; key personnel and qualified employees continuing their involvement with the Company; and the Company’s ability to secure financing on reasonable terms.

Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information, including, without limitation, risks relating to the future business plans of the Company; risks that regulatory approvals will not be obtained in a timely matter or at all; risks that the Common Shares will not be approved for listing on the CSE; risks that the conditions to closing of the Offering and the acquisition transaction will not be satisfied; risks that the Offering and the acquisition transaction will not close; risks that the Company will not be able to secure financing on reasonable terms or at all, as well as all of the other risks described in the Prospectus under the heading “Risk Factors”. Accordingly, readers should not place undue reliance on any such forward-looking information. Further, any forward-looking information speaks only as of the date on which such statement is made. New factors emerge from time to time, and it is not possible for the Company’s management to predict all of such factors and to assess in advance the impact of each such factor on the Company’s business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking information. The Company does not undertake any obligation to update any forward-looking information to reflect information or events after the date on which it is made or to reflect the occurrence of unanticipated events, except as required by law, including securities laws.

The CSE does not accept responsibility for the adequacy or accuracy of this release.