

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

*This amendment, together with the prospectus dated February 10, 2020 constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities. The securities qualified for distribution herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or the securities laws of any state of the United States of America, its territories, possessions or the District of Columbia (the “**United States**”), and may not be offered, sold or delivered, directly or indirectly, in the United States or to, or for the account or benefit of, any U.S. person (as defined in Regulation S under the U.S. Securities Act) unless exemptions from the registration requirements of the U.S. Securities Act and any applicable state securities laws are available. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of these securities within the United States or to, or for the account or benefit of, any U.S. person.*

AMENDMENT NO. 1 DATED APRIL 6, 2020

TO THE PROSPECTUS DATED FEBRUARY 10, 2020

Initial Public Offering

NEW LEAF VENTURES INC.

**20,000,000 Units
\$0.25 per Unit**

The prospectus (the “**Prospectus**”) of New Leaf Ventures Inc. (the “**Corporation**”) dated February 10, 2020 is hereby amended in the manner set forth hereafter and is to be read subject to such amendments. Unless otherwise defined herein, all terms defined in the Prospectus have the same meaning in this amendment.

The Prospectus is amended by deleting the table on pages 56-57 under the heading “Escrowed Securities and Securities Subject to Contractual Restriction on Transfer” and replacing it in its entirety with the following:

Designation of Class	Total number of securities held in escrow or that are subject to a contractual restriction on transfer	Percentage of Class⁽⁵⁾
Common Shares (1)(2)	13,158,676	28.05%
Warrants ⁽³⁾	Nil	0%
Performance Warrants ⁽⁴⁾	4,000,000	100%

Notes:

- (1) Securities held in Escrow and released over a 36-month period pursuant to an escrow agreement (the “**Escrow Agreement**”) to be entered into between directors, executive officers and Odyssey Trust Corporation, as escrow agent. The release of the Securities under the Escrow Agreement is set forth in the table below.

- (2) Including 9,000,000 Consideration Shares to be issued to the Vendors, and 3,658,676 Employment Shares to be issued to the Boris Gorodnitsky and Robert Colwell.
- (3) Assuming no Units are acquired by persons that would be subject to the escrow requirements and no exercise of the Over-Allotment Option.
- (4) The Performance Warrants to be issued to the Vendors.
- (5) Percentage is based on assuming an aggregate of 46,903,676 Common Shares, 10,000,000 Warrants and 4,000,000 Performance Warrants being issued and outstanding upon Closing of the Offering.

CERTIFICATE OF THE CORPORATION

Dated: April 6, 2020

The prospectus dated February 10, 2020 as amended by this amendment (as amended, collectively, the "**Prospectus**") constitutes full, true and plain disclosure of all material facts relating to the securities offered by the Prospectus as required by securities legislation of British Columbia, Alberta and Ontario.

(signed) "Michael Stier"
Chief Executive Officer

(signed) "Randy Minhas"
Chief Financial Officer

On Behalf of the Board of Directors

(signed) "Don Currie"
Director

(signed) "Chris Cooper"
Director

CERTIFICATE OF PROMOTER

Dated: April 6, 2020

The prospectus dated February 10, 2020 as amended by this amendment (as amended, collectively, the "**Prospectus**") constitutes full, true and plain disclosure of all material facts relating to the securities offered by the Prospectus as required by securities legislation of British Columbia, Alberta and Ontario.

(signed) "Michael Stier"
Michael Stier

CERTIFICATE OF THE AGENT

Dated: April 6, 2020

To the best of our knowledge, information and belief, the prospectus dated February 10, 2020 as amended by this amendment (as amended, collectively, the "**Prospectus**") constitutes full, true and plain disclosure of all material facts relating to the securities offered by the Prospectus as required by securities legislation of British Columbia, Alberta and Ontario.

MACKIE RESEARCH CAPITAL CORPORATION

(signed) "Jovan Stupar"

By: Jovan Stupar
Managing Director