

**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, as amended by amendment no. 1 dated April 6, 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. 2 DATED APRIL 14, 2020**

**TO THE PROSPECTUS DATED FEBRUARY 10, 2020, AS AMENDED BY AMENDMENT NO.1 DATED APRIL 6, 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, as amended by amendment no.1 dated April 6, 2020, is hereby further 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.

**COVER PAGE DISCLOSURE**

The Prospectus is amended by inserting the following on the bottom of page i:

**No minimum amount of funds must be raised under this Offering. This means that the issuer could complete this Offering after raising only a small proportion of the Offering amount set out above.**

**GLOSSARY**

The Prospectus is amended by deleting the definition of “Registered Plan” on page 11 and replacing it in its entirety with the following:

**“Registered Plan”** means a TFSA, RRSP, RRIF, RDSP or RESP.

## USE OF PROCEEDS

The Prospectus is amended by inserting the following immediately prior to the sub-heading “Principal Purposes” on page 46:

As at January 31, 2020, the most recent month-end before the date of the prospectus, the Company had an approximate consolidated working capital of (\$522,902), comprised principally of expenses and costs relating to the Offering (including this prospectus) as described above.

## CERTAIN CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

The Prospectus is amended by deleting in its entirety the sub-heading and section entitled “Eligibility for Investment” on page 72.

The Prospectus is amended by deleting the sub-heading “Expiry of Warrants and Dispositions of Common Shares” on page 72 and replacing it with the following:

*Expiry of Warrants and Dispositions of Common Shares and Warrants*

## RISK FACTORS

### Risks Related to the Corporation’s Securities and the Offering

The Prospectus is amended by deleting the following phrase under the sub-heading “Immediate Dilution” “The Corporation will be issuing approximately 20,000,000 Common Shares, approximately 10,000,000 Warrants, 1,600,000 Agent’s Warrants, 4,000,000 Performance Warrants, 3,658,676 Employment Shares and 9,000,000 Consideration Shares, upon Closing of the Offering (assuming no exercise of the Over-Allotment Option), and completion of the Acquisition Transaction.” on page 103 and replacing it in its entirety with the following:

If all of the Units offered pursuant to the Offering are sold, the Corporation will be issuing approximately 20,000,000 Common Shares, approximately 10,000,000 Warrants, 1,600,000 Agent’s Warrants, 4,000,000 Performance Warrants, 3,658,676 Employment Shares and 9,000,000 Consideration Shares, upon Closing of the Offering (assuming no exercise of the Over-Allotment Option), and completion of the Acquisition Transaction.

The Prospectus is amended by inserting the following on page 101, immediately prior to the sub-heading “Inability of U.S. Holders to resell Common Shares over the CSE”:

*No minimum offering*

**There is no minimum amount of funds that must be raised under the Offering. This means that the Company could complete the Offering after raising only a small proportion of the Offering amount set out above.** Investors will be relying on the judgement of Management for the application of any such funds raised under the Offering. See “Discretion in use of proceeds”

**CERTIFICATE OF THE CORPORATION**

Dated: April 14, 2020

The prospectus dated February 10, 2020, as amended by amendment no.1 dated April 6, 2020, as further 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 14, 2020

The prospectus dated February 10, 2020 as amended by amendment no.1 dated April 6, 2020, as further 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 14, 2020

To the best of our knowledge, information and belief, the prospectus dated February 10, 2020 as amended by amendment no.1 dated April 6, 2020, as further 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