



New Leaf Ventures Signs Agreement Propelling Entry Into North American Cannabis Infused Beverage Sector

VANCOUVER, British Columbia, Nov. 10, 2020 -- **New Leaf Ventures Inc. (CSE: NLV) (OTC: NLVVF)** (“New Leaf,” “NLV” or the “**Company**”), a management and investment organization dedicated to evaluating and accelerating advanced stage operations in the North American Cannabis sector is pleased to announce an agreement whereby its [New Leaf USA](#) venture operations with brand license operator New Leaf Enterprises has concluded an agreement with Washington state-based Schilling Hard Cider for the creation of proprietary formulations, brand and distribution strategies for a family of cannabis infused beverage products.

A recent report collaboratively authored by [IWSR Drinks Market Analysis](#) and [BDS Analytics](#), the data, intelligence and consumer research experts in the fields of beverage alcohol and cannabis respectively, has provided timely intelligence that notes millennial consumers represent 45% of ‘dualists’ (those who consume both cannabis and alcohol), which it says is a “sobering statistic” for alcohol companies who are trying to maintain sales in this important demographic. Looking more closely at consumer behavior today; 68% of cannabis consumers also consume alcohol, while 43% of alcohol drinkers also consume cannabis. BDSA notes that trend data suggests Cannabis represents a long-term risk to alcohol sales that producers and retailers must address effectively and aggressively. This presents opportunities for craft beverage producers to gain a greater share of the consumer if they innovate and plan well. Since 2019 the media has [reported](#) a growing number of conventional beverage giants were already making significant investments in this expanding sector. New Leaf believes that the development of responsible casual beverage products could see parallel growth similar to alcohol consumption in a way that offers immense growth opportunity.

“We have entered into a collaborative strategic partnership with Schilling Hard Cider,” notes New Leaf’s Operations Chief, Boris Gorodnitsky. “We intend to launch our strategy with two exciting lines of casual beverages with around 2-4mg of THC in conventional six packs of 12-ounce cans or bottles. Our plan is to create a beverage that has the same drinkability as beer or hard cider, suitable for 1-3 bottles or cans consumed in an evening to achieve a light to medium effect. Schilling Hard Cider’s seasoned team will create the final formulations and branding. They will consult with us regarding production methods and provide licensing for the base formulations that we will infuse with high quality THC. Then New Leaf will put the product into cans, package and distribute it.”

Founded in Seattle, Schilling Hard Cider has become a high-profile success story. Their innovative flavor forward beverage formulations provide the basis for New Leaf’s move into the casual cannabis beverage sector. Schilling is ideally positioned, as an [article](#) by The Craft Brewing Business noted that ready-to-drink (RTD) products in 2019 were the fastest growing beverage alcohol category over the past three years. This is fueled by the innovation and convenience of hard seltzers in the US. Trend data suggests innovation, affordability, refreshment, convenience and youth appeal have contributed to sales growth. Colin Schilling, Co-Founder and CEO of Schilling Hard Cider brings multi-generational entrepreneurial family history and values to the team at Schilling which combines that outlook with modern cider-making techniques to produce innovative, high quality and complex hard ciders and custom formulations.

Colin Schilling comments, “We aim to bring the same approach to creating superior results in this whole new class of THC-infused products as we do with our traditional beverages. In many ways I’m delighted to see the big players are getting involved as this shows the market has serious growth potential. But I’m a believer in craft quality and the importance of local cultures. In that regard, we believe the team at New Leaf have a similar outlook. Together, I think we can do great things for the casual beverage marketplace both here in Washington and someday across the nation.”

Michael Stier, CEO of New Leaf Ventures states, “When the team in Seattle brought this concept to us it virtually sold itself. The revenue numbers for the beer and hard cider markets alone are astronomical. By any reasonable measure, capturing even a slice of the available percentages and growing a solid brand built on quality, taste, and measurable effect is a winning concept. Our strategy has both near and long-term upsides with an initial launch planned for early 2021 with retail sales commencing in Washington state recreational cannabis stores with an eye on expanding to other states. The Company is also looking at CBD beverage options which could be sold at thousands of retail outlets across the Country. The relationship with Schilling also brings access to their strong relationships with national beverage distributors. So as product pathways begin to open, New Leaf will be well positioned for category placement in supermarkets and convenience stores. This is an exciting opportunity for the Company, our shareholders, and consumers alike. We look forward to working closely with the team at Schilling.”

About Schilling Cider

In 1881, Colin Schilling’s great-great-grandfather, August, founded the Schilling Spice Company in San Francisco, with a goal of bringing pure, natural spices to everyone at a fair price. Today, at Schilling Cider, August’s core values are carried forward and paired with innovative cider-making techniques to produce quality and complex hard ciders. Originally founded in Seattle, Washington, Schilling Cider captures the essence of the Pacific Northwest by creating ciders that are deliberately innovative, bold, and flavor forward. Schilling Hard Cider uses 100% fresh pressed apples, locally sourced non-GMO ingredients, and individually hand-selected yeast strains to create a cider experience that is truly unique. For more information, visit:

<https://www.schillingcider.com/>.

About New Leaf Ventures Inc. (CSE: NLV) (OTC: NLVVF)

New Leaf Ventures Inc. is developing a cannabis sector-based scalable securities concept of focused financing and applied management to achieve earnings growth through targeted investment. The Company's flagship enterprise is New Leaf USA and its subsidiaries, which provide licenses, 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. Find out more at: <https://newleafventuresinc.com/>.

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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; ability to realize benefits from its recent corporate appointments; ability to retain its key personnel; 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, 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 the Company will not be able to retain its key personnel; 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 as described in the Company's management discussion and analysis for year ended December 31, 2019 under the heading "Risks and Uncertainties". 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.