



## NLV Reports Strong Growth in 2020 Cannabis Market and Forecasts Continued Demand for 2021

VANCOUVER, British Columbia, Jan. 19, 2021 (GLOBE NEWSWIRE) -- **New Leaf Ventures Inc. (CSE: NLV) (OTC: NLVVF)** (“**New Leaf**,” “**NLV**” or the “**Company**”), a management and investment organization dedicated to evaluating, investing and accelerating advanced stage operations in the North American Cannabis sector is pleased to announce its [New Leaf USA](#) venture with brand license operator New Leaf Enterprises reported overall incremental growth associated with unexpected upward market trends predicted to continue throughout 2021.

Robert (Dax) Colwell, CEO of New Leaf USA & Director at New Leaf Ventures Inc. notes, “The onset of COVID-19 created a great deal of initial uncertainty which resulted in a lessening of momentum across the sector. Since 2020 was a transformative year for New Leaf with new sources of capital and governance combined with a number of infrastructural investments, we had anticipated a period of contracted earnings as a result. However, as the year progressed it soon became apparent that the pandemic was shaping a different story that introduced an unexpected and previously untapped demand for cannabis, and by the end of the year had grown into a sense of commercial optimism which we expect to see continue well into 2021.”

Recent upgrades to the licensed facility look to positively impact projected revenues for 2021. Equipment improvements to the cultivation rooms and greenhouse such as advanced dehumidification systems and LED lighting offer improved yield and revenue potential while simultaneously decreasing operational costs. Through these fundamental improvements a 25% increase in crop yield has been achieved. Perhaps more importantly, the upgrades resulted in a quantifiable quality increase resulting in a 25% price increase aligning the DAMA Premium brand with competitive products.

As part of the company’s planned entry into the rapidly growing infused beverage market, the [strategic partnership](#) with Schilling Hard Cider is reaching Phase 2 in the development process of the infused beverage line of products. Market testing and flavor development are continuing along with the build out of the Company’s new 7000 sq. ft. commercial kitchen.

Concurrently, negotiations for a definitive agreement to acquire [Zen Asset Management LLC](#) and its parent company, Artizen Asset Management LLC are ongoing and expected to be completed by Q1. This move would strengthen the portfolio by scaling market share in Washington State to access biomass inventory from 180,000 square feet of canopy.

Additional cause for optimism is strengthened by the recent launch and growing sales orders for the ‘[Goodies](#)’ edible product line which will deliver an entirely new and expanded revenue stream for the operation. Edible products are considered the fastest growing sector of the industry with broad adoption by users looking for alternative forms of consumption.

Michael Stier, CEO of New Leaf Ventures states, “It’s been a rocky year, but an even playing field for the industry as we were all forced to adapt to the new reality. I am grateful our investment timing allowed us to lead a period of corporate and structural re-organization during this period as we by necessity had to intensify our focus on our strategy and goals. From this experience we are stronger, and our ability to support scalability in both sales and production are huge value drivers for continued growth and long-term success for this exciting venture. As we look ahead, we are very excited and focused on our partnership with Schilling Hard Cider and solidifying our transaction with ZAM and Artizen.”

### **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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