



New Leaf Ventures Hires Strategic Executives for Business Development and Cannabis Industry Acquisitions

New COO and CSO will Focus on Multi-State Expansion

VANCOUVER, British Columbia, Sept. 23, 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, wishes to advise that its wholly-owned subsidiary, New Leaf Services, LLC. ("[New Leaf Services](#)") is pleased to announce the hiring of two Business Development and M&A industry experts from Washington state based Goldfingers Group. In their new roles, Mr. Brad Songhurst will serve as Chief Operating Officer and Mr. David Tran will serve as Chief Strategy Officer of New Leaf USA.

Mr. Songhurst brings over 20 years of executive operational and management experience to the Company. Prior to entering the cannabis industry in 2014, Songhurst was an Assistant Director for the Tao Group in Las Vegas, during which, he participated in generating over \$500MM gross revenue across its mega venues Tao/Lavo/Marquee. In 2014 he was Chief Operations Officer at Urbn Leaf, a vertically integrated cannabis company based in Southern California. Over the past 7 years, Songhurst has opened and operated 8 retail outlets; generating combined revenues of over \$160MM per year, built and operated over 240,000 sq. ft. of cannabis cultivation across 4 states, established several manufacturing/distribution facilities that produce and sell hundreds of SKUs, and built a retail delivery program that successfully served 350,000 customers per year.

Mr. Songhurst notes, "As New Leaf Ventures enters its next stage of growth, I am proud to be joining with a team that will execute the Company's expansion strategy and curate consumer-oriented brands and products designed to thrive in legal markets nationally and internationally." Mr. Songhurst continues, "My decision to join New Leaf was anchored by our common goal to create the most effective vertically integrated supply chain with the agility to flourish within the dynamic environment prevalent throughout the cannabis industry."

Mr. Tran brings over 21 years of entrepreneurial experience in the Hospitality and Cannabis sectors. Prior to entering the Cannabis Industry, he owned and operated 4 successful bars/nightclubs in Seattle. He then opened one of the first Medical Marijuana dispensaries in the state of Washington before starting Dope Media, a globally recognized cannabis publication and events company. His time with Dope Media, where he served as CEO, resulted in earning recognition as one of 3X INC 5000 fastest growing companies and producing the Best-in-Class Cannabis Events in the industry including Dope Cup/ Dope Industry Awards Show/ Budtender Appreciation Day. In 2019, he facilitated the sale of the company to High Times Media for \$11.2MM and undertook the role of Dope Media Brand Director.

"For the past 11 years I have been fortunate enough to advocate and build alongside some of the greatest Cannabis brands and entrepreneurs in the industry," stated Mr. Tran. "Today I am honored to join the incredibly solid team at New Leaf and look forward to bringing my energy, experience and network to establish and execute on all future strategic multi-state expansion opportunities nationally."

More recently, the duo came together to co-found Goldfingers Group, a consulting and management company dedicated to the Cannabis Industry. Together they successfully built and exited a large-scale cultivation operation in Colorado, transformed a prominent Washington producer/processor by increasing revenue 350%, assisted clients in license acquisitions in California, Illinois, Missouri, and Nevada and helped optimize supply chain operations for cannabis organizations across the country.

"We are excited to welcome Brad and David to our family here at New Leaf. The operational execution and M&A expertise these two bring to the table will add outstanding value to the leadership and direction of the Company. Reaching the next phase of our growth strategy, they are certain to play a big part in our successful execution," states Dax Colwell, CEO of New Leaf USA and Director of New Leaf Ventures.

In connection with their appointments, Songhurst and Tran have each been granted options to acquire 250,000 common shares of New Leaf Ventures Inc., exercisable for a period of two years at an exercise price of \$0.28 per common share.

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, real property, intellectual property and equipment for lease, certain administrative services and other 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/>. For consumer interest visit: <https://www.damawashington.com/> and <https://damalife.com/>.

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Forward Looking Statements

This news release contains certain forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, including statements regarding the Company's intention to seek other opportunities, are forward-looking statements. These forward-looking statements reflect the expectations and beliefs of management of the Company based on information currently available to it. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by the Company with securities regulatory authorities, which may cause actual outcomes to differ materially from those discussed in the forward-looking statements. These factors should be considered carefully, and readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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