



## New Leaf Ventures Inc. Announces Closing of Public Offering

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VANCOUVER, British Columbia, Nov. 02, 2021 (GLOBE NEWSWIRE) -- New Leaf Ventures Inc. ("New Leaf" or the "Company") (CSE: NLV) is pleased to announce, pursuant to its base shelf prospectus dated July 26, 2021 and the prospectus supplement dated October 27, 2021, it has completed its previously announced public offering, consisting of 6,000,000 units of the Company (the "Units") at a price of \$0.25 per Unit (the "Offering Price"), for aggregate gross proceeds of \$1,500,000. Each Unit is comprised of one (1) common share of the Company (a "Common Share") and one half (1/2) common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will be exercisable at a price of \$0.40 until November 1, 2023 (the "Expiry Date") subject to acceleration. If, during the life of the Warrants, the closing price of the Common Shares as quoted on the Canadian Securities Exchange is equal to or exceeds \$0.60 per Common Share for any 10 consecutive trading days, the Company may provide notice to the holders of the Warrants by issuance of a news release that the expiry date of the Warrants will be accelerated to the 30th day after the date on which the Company issues such news release.

In connection with the public offering, pursuant to the agency agreement dated October 27, 2021, between the Company and Research Capital Corporation (the "Agent"), the Agent acted as agent for the offering, and received a cash commission in the amount of \$105,000 in connection with the offering from certain purchasers of the Units (the "Purchasers"). The Company also issued 420,000 non-transferrable share purchase warrants (the "Agent Warrants") to the Agent and members of its selling group. Each Agent Warrant will entitle the holder thereof to purchase one Unit (an "Agent Unit") at an exercise price of \$0.25 until the Expiry Date. Each Agent Unit consists of one Common Share and one-half of one warrant (each whole warrant, an "Agent Unit Warrant"). Each Agent Unit Warrant will entitle the holder thereof to purchase one Common Share on the same terms and conditions as the Warrants.

The Company intends to use the proceeds from the offering primarily for product development, facility production, branding and packaging, marketing and general and administration expenses.

*The securities 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 news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in any jurisdiction.*

ON BEHALF OF THE BOARD OF NEW LEAF VENTURES INC.

Mike Stier  
Chief Executive Officer

### **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 more information, please refer to the Company's base shelf prospectus dated July 26, 2021 and prospectus supplement dated October 27, 2021 available on SEDAR ([www.sedar.com](http://www.sedar.com)).

### **For further information, please contact:**

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### **Forward Looking Statements**

This news release contains 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, are "forward-looking statements." Forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "intends", "anticipates" or "does not anticipate", "believes", or variations of such words and phrases or

statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, events or developments to be materially different from any future results, events or developments expressed or implied by such forward looking statements. Such risks and uncertainties include, among others, dependence on obtaining and maintaining regulatory approvals, including acquiring and renewing federal, provincial, municipal, local or other licences and any inability to obtain all necessary governmental approvals licences and permits to operate and expand the Company's facilities; regulatory or political change such as changes in applicable laws and regulations, including federal and provincial legalization, due to inconsistent public opinion, perception of the cannabis industry, bureaucratic delays or inefficiencies or any other reasons; any other factors or developments which may hinder market growth; the Company's limited operating history and lack of historical profits; reliance on management; the Company's requirements for additional financing, and the effect of capital market conditions and other factors on capital availability; competition, including from more established or better financed competitors; and the need to secure and maintain corporate alliances and partnerships, including with customers and suppliers. These factors should be considered carefully, and readers are cautioned not to place undue reliance on such forward-looking statements. Although the Company has attempted to identify important risk factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other risk factors that cause actions, events or results to differ from those anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in forward-looking statements. The Company has no obligation to update any forward-looking statement, even if new information becomes available as a result of future events, new information or for any other reason except as required by law.

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