



New Leaf Ventures Announces Shares for Debt Settlement

VANCOUVER, BC, -- (August 19, 2022) – New Leaf Ventures Inc. (CSE: NLV) (OTC: NLVVF) (“New Leaf,” “NLV” or the “Company”), announces that it has entered into a debt settlement agreement with an arms-length creditor (the "Creditor") to settle CAD\$200,027.17 (the "Debt Settlement") of debt for services provided by the Creditor to the Company.

In settlement and full satisfaction of the debt in the amount of CAD\$200,027.17, the Company has agreed to issue to the Creditor 2,857,531 common shares in the capital of the Company (the "Common Shares") at a deemed issue price of \$0.07 per Common Share.

All Common Shares issued pursuant to the Debt Settlement are subject to a statutory hold period of four months plus a day from the date of issuance of the Common Shares in accordance with applicable securities legislation.

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

New Leaf Ventures Inc. is developing a cannabis sector-based scalable 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 processor for the processing, packaging, and distribution of 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 reduce expenses, improve margin and improve productivity, 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.