



New Leaf Ventures Completes Share Consolidation

VANCOUVER, BC, -- (September 12, 2022) – **New Leaf Ventures Inc.** (CSE: NLV) (OTC: NLVVD) (“New Leaf,” “NLV” or the “Company”), announces that at market open on Monday, September 12, 2022, its common shares began trading on a five (5) old for one (1) new share consolidated basis.

There were 62,770,115 common shares issued and outstanding. Upon consolidation, there are 12,554,019 common shares issued and outstanding. The Company will not issue any fractional common shares as a result of the consolidation. Instead, all fractional shares resulting from the consolidation were rounded down to the nearest whole number. Outstanding stock options and share purchase warrants will also be adjusted by the consolidation ratio and the respective exercise prices adjusted accordingly.

Registered shareholders will receive a letter of transmittal from the Company’s transfer agent, Odyssey Trust Company, with instructions for exchanging their pre-consolidated shares. Shareholders who hold their common shares through a broker or other intermediary and do not have common shares registered in their name, will not need to complete a letter of transmittal.

The new CUSIP for the Company’s common shares is 64639M304 and the new ISIN is CA64639M3049.

The Board of Directors approved the consolidation on September 7, 2022.

Note, due to the consolidation the US trading symbol has changed from NLVVF to NLVVD on a temporary basis and will revert back to NLVVF after 20 trading days. There will be no impact on the trading of the common shares due to the consolidation or change in US trading symbol.

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

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 focused on 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 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.