



New Leaf Ventures Announces Proposed Private Placement

VANCOUVER, BC – (December 8, 2022) – New Leaf Ventures Inc. (CSE: NLV) (OTC: NLVVF) (“New Leaf” or the “Company”), announces a proposed non-brokered private placement (the "Offering") for gross proceeds of up to \$1,500,000 through the issuance of up to 15,000,000 units (a "Unit" or "Units") of the Company at \$0.10 per Unit. Each Unit shall consist of (i) one common share (a "Common Share" or "Common Shares") in the capital of the Company, and (ii) one transferable share purchase warrant (a "Warrant" or "Warrants"), with each Warrant entitling the holder thereof to acquire one Common Share at a price of \$0.20 per share until twenty-four (24) months following closing.

The net proceeds of the Offering will be used by the Company for working capital.

In connection with the issue and sale of the Units pursuant to the Offering, the Company may pay registered dealers and finders (i) a cash commission equal to 7% of the aggregate gross proceeds under the Offering, and (ii) non-transferable compensation options to purchase that number of Common Shares as is equal to 7% of the number of Units sold under the Offering, at an exercise price of \$0.10 per share exercisable for a period of twenty-four (24) months from closing.

All securities issued pursuant to the Offering will be subject to a Canadian four-month hold period.

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 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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CAUTIONARY DISCLAIMER:

No securities exchange has reviewed nor accepts responsibility for the adequacy or accuracy of the content of this news release. This news release contains forward-looking statements within the meaning of applicable securities laws relating to the Offering and business of the Company that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects", "believes", and similar expressions or the negative of these words or other comparable terminology. All statements other than statements

of historical fact, included in this release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include counterparty default and other risks detailed from time to time in the filings made by the Company with securities regulations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements only as expressly required by applicable law.