



New Leaf Ventures Inc. Announces Closing of Private Placement

VANCOUVER, BC, -- (December 22, 2022) – **New Leaf Ventures Inc.** (CSE: NLV) (OTC: NLVVF) (“New Leaf”, “NLV” or the “Company”), is pleased to announce that it has completed its previously announced private placement offering, consisting of 5,084,950 units of the Company (the “Units”) at a price of \$0.10 per Unit (the “Offering Price”), for aggregate gross proceeds of \$508,495 (the “Private Placement”). Each Unit will be comprised of one (1) common share of the Company (a “Share”) and one (1) share purchase warrant (a “Warrant”). Each Warrant will be exercisable to acquire one common share at a price of \$0.20 per share until December 22, 2024 (the “Expiry Date”).

In connection with the Private Placement, the Company will pay a cash finder’s fee of \$1,750 and issue 17,500 broker warrants (the “Broker Warrants”), with each Broker Warrant exercisable to acquire one (1) common share at the Offering Price until the Expiry Date.

The Company intends to use the proceeds from the Private Placement primarily for working capital and general and administration expenses.

All securities issued as part of the Private Placement will be subject to a statutory hold period of four months and one day from the date of issuance. The Private Placement remains subject to receipt of all required approvals, including the approval of the Canadian Securities Exchange, as well as full receipt of funds and execution of formal documentation. All monies quoted in this press release shall be stated and paid in lawful money of Canada.

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/>.

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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, and include any statements with respect to the Private Placement, including the satisfaction of all conditions to closing the Private Placement, the full receipt of subscription funds and documentation for the Private

Placement, and the total number of Units expected to be issued in the Private Placement. 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.