



New Leaf Ventures Announces Genetics Supply Agreement

VANCOUVER, British Columbia, March 21, 2023 -- **New Leaf Ventures Inc.** (CSE: NLV) (OTC: NLVVF) ("New Leaf," "NLV" or the "Company"), a management and investment organization dedicated to evaluating, investing, and accelerating advanced stage operations in the North American Cannabis sector, is pleased to announce that, its wholly-owned subsidiary High Profile Holdings Cannabis Corp. ("High Profile" or "Supplier") has executed a genetics transfer and buyback agreement with CannaPharmaRX Inc. ("Canna" or "Cultivator").

High Profile holds some of the most highly sought after and exclusive strains in Canada. These strains are proven to produce 15-30% THC and 3.5% terpenes consistently. This agreement will allow a transfer of genetics from High Profile's extensive library for cultivation in Canna's facility located in Cremona, Alberta. Further to the agreement, High Profile will have the ability to buy-back material that meet certain standards or for a royalty, allowing Canna to sell both domestically and internationally.

Canna has use-rights of former Aurora Cannabis's 55,000 square foot GMP capable facility. Canna took over operations over a year ago with the goal of revitalizing the facility back to its pharmaceutical grade standards. The expert operations team behind Canna have signed on to bring this goal to fruition.

Canna is focused on the acquisition and development of state-of-the-art cannabis cultivation facilities in North America. Their business strategy is to become a leader in high quality and low-cost production of cannabis through the development, acquisition, and enhancement of existing facilities. To achieve this goal, Canna is committed to utilizing the latest technology in combined heat and power generation as well as cultivation methods.

This partnership will allow for selected strains to be brought to market through the High Profile retail brand while other selected strains will be grown by the cultivator and sold to their existing domestic and foreign customers. Any finished products containing High Profile's unique and curated strains that are sold by Canna will require a royalty paid back to High Profile on a monthly basis. This agreement also establishes a pre-determined wholesale price for products meeting the high standards that High Profile customers have come to expect.

Dean Medwid, President & COO of New Leaf states, "This is a momentous agreement for High Profile as it allows us to see our genetics come to life and control aspects of our supply chain. High Profile has enjoyed a history of cannabis connoisseurs following our products because of these rare cultivars and I look forward to get them back on the shelves. We are excited to deliver various plants and seeds to Canna's facility in the coming weeks and help establish systems and processes to ensure top quality harvests are achieved. Canna has many relationships overseas and by allowing them to sell our unique strains it opens the door for a second revenue stream for High Profile, adding value to all stakeholders."

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 producer 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 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.

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