



New Leaf Ventures Subsidiary Announces Manufacturing Services Agreement

VANCOUVER, British Columbia, April 12, 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, it's wholly-owned subsidiary New Leaf Services LLC ("New Leaf Services" or "Service Provider") has executed a manufacturing services agreement with Anonymous Buffalo LLC in Washington State.

New Leaf Services will provide labor for processing and co-packing of specific products for Anonymous Buffalo at the licensed facility of New Leaf Enterprises (the "License Holder"). Anonymous Buffalo has distribution rights for several brands in Washington State and this agreement allows for predetermined product listings within the brand portfolios to be processed and packaged with all materials provided by Anonymous Buffalo. These brands include industry cannabis pioneer "Solstice" along with several other respected brands within Washington. All finished products will be delivered to Anonymous Buffalo for distribution to their customer base throughout the State.

The team behind Anonymous Buffalo has been operating in the cannabis industry for over a decade, connecting various pieces of the supply chain to put products in the hands of consumers. They pride themselves on their establishment of deeply rooted relationships in the Washington cannabis industry and continue to focus their efforts on partnerships that aide in the creation of a quality and consistent cannabis experience.

Dax Colwell, CEO of New Leaf USA and Director of New Leaf Ventures states, "This is a strategic move that further supports our continuous strategy to advance efforts in building out processing and distribution capabilities here in Seattle. Consolidation of the Washington market is happening and teaming with other brands to create centralized processing and distribution will be key in the evolution of the cannabis industry in Washington. New Leaf is working hard to be at the forefront of this necessary consolidation and strives to be the go-to hub for brands alike."

In addition, the Company has entered into a debt settlement agreement with an arms-length creditor (the "Creditor") to settle CAD\$56,990.00 (the "Debt Settlement") of debt for services provided by the Creditor to a subsidiary of the Company.

In settlement and full satisfaction of the debt in the amount of CAD\$56,990.00, the Company has agreed to issue to the Creditor 278,000 common shares in the capital of the Company (the "Common Shares") at a deemed issue price of \$0.205 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 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/>.

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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.

The CSE does not accept responsibility for the adequacy or accuracy of this release.