



New Leaf Ventures Welcomes New CEO and Director and Announces Resignation of previous Executives and Directors

VANCOUVER, British Columbia, July 31, 2023 -- **New Leaf Ventures Inc.** (CSE: NLV) (OTC: NLVVF) (“New Leaf,” “NLV” or the “Company”), is pleased to announce the appointment of Mr. Dean Medwid as CEO and Director following the resignation of Mr. Michael Stier. Mr. Medwid formerly held the position of President and Chief Operating Officer of New Leaf Ventures Inc. Alongside this change, Mr. Christopher Cooper and Mr. Daryn Gordon have also tendered their resignations as members of New Leaf’s board of directors. New Leaf has appointed Mr. Ryan Arthur to the board of directors and as Corporate Secretary. These changes reflect the Company’s commitment to growth, innovation, and strategic vision. Additionally, Mr. Jason Garnett will continue with his role as Director and CSO for New Leaf and provide the needed continuity to maintain the momentum that the Company has created since his appointment.

Mr. Arthur is currently the President of CR7 Investments Inc., which actively identifies prospective ventures for strategic investment, and technical partnerships, fostering their growth and prosperity. With a rich and diverse background encompassing retail, mining, Cannabis, industrial, and technology sectors, he brings a wealth of expertise to the table. Demonstrating his prowess in capital markets, Mr. Arthur has been instrumental in raising capital for numerous public companies. Additionally, his leadership extends to directorial positions at Nova Lithium Corp. and ISM Resources Corp. since 2021.

The Company would like to thank Mr. Stier, Mr. Cooper, and Mr. Gordon for their invaluable contributions over the past several years, driving our progress and success to date. We commend their vision, expertise, and dedication, and wish them continued success in their future endeavors.

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, 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.