



LEEF Brands Confirms Amendments to Convertible Debentures

VANCOUVER, British Columbia, April 18, 2024 -- LEEF Brands, Inc. ("**LEEF**" or the "**Company**") (CSE: LEEF, OTC: LEEEF), a premier vertical cannabis operator, today announces that the holders of its 11.0% Secured Convertible Debentures due September 9, 2024 (the "**September 9 Debentures**") have approved proposed amendments to the indenture governing the September 9 Debentures that extend their maturity date from September 9, 2024 until September 9, 2027 and give holders a one-time opportunity to settle their September 9 Debentures by way of conversion at a price of C\$0.029 per unit, where each unit consists of one common share of the Company and one common share purchase warrant of the Company (the "**Amendments**").

Holders of the September 9 Debentures have approved the Amendments by way of written consent. Accordingly, the meeting of debenture holders previously called to approve the Amendments is hereby cancelled. The Company expects to execute a supplemental indenture effecting the Amendments on or about April 19, 2024.

The Company also announces that it has canceled the previously called meeting of holders of its 11.0% Secured Convertible Debentures due September 8, 2024 (the "**September 8 Debentures**") scheduled for April 19, 2024. This meeting was called to seek approval to amend the September 8 Debentures in the same manner as the Amendments described above. The Company currently expects to obtain approval to amend the September 8 Debentures via an extraordinary resolution of holders passed by written consent.

"We would like to thank debenture holders for their support during this process" stated Kevin Wilson, Chief Financial Officer. "Restructuring the debentures is an important step in the Company's strategic plan. We will provide further information in the coming weeks".

About LEEF Brands Inc.

LEEF Brands Inc. is a leading California-based extraction and manufacturing cannabis company, recognized for its large-scale vertical integration and as one of the state's most sophisticated operators. With a comprehensive supply chain, cutting-edge manufacturing processes, and a dynamic bulk concentrate portfolio, LEEF powers some of the largest brands in California. For more information, visit www.LeefBrands.com.

LEEF Brands Inc.

Per: "Kevin Wilson"
Chief Financial Officer

SOURCE: LEEF Brands, Inc.

For further information: LEEF Brands, Inc., Micah Anderson, CEO, or Kevin Wilson, CFO, 707-703-4111, ir@leefca.com

Forward-Looking Statements

This news release contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as "forward-looking statements") including, but not limited to, statements relating to the amendment of the indentures governing the September 8 Debentures and the September 9 Debentures and the obtaining of approval therefor. Forward-looking statements reflect current expectations or beliefs regarding future events or the Company's future performance or financial results. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "continues", "forecasts", "projects", "predicts", "intends", "anticipates", "targets" or "believes", or variations of, or the



negatives of, such words and phrases or state that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. All forward-looking statements, including those herein are qualified by this cautionary statement. Although the Company believes that the expectations expressed in such statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the statements. There are certain factors that could cause actual results to differ materially from those in the forward-looking information, including financial and operational results not proving to be as expected or on the timelines expected; the Company not completing certain proposed acquisition or financing transactions at all, or on the timelines expected; the Company not achieving the synergies expected; and other risks disclosed in the Company's Annual Information Form and other public filings on SEDAR+ at www.sedarplus.ca. Accordingly, readers should not place undue reliance on forward-looking statements.

For more information on the Company, investors are encouraged to review the Company's public filings on SEDAR+ at www.sedarplus.ca. The forward-looking statements and financial outlooks contained in this news release speak only as of the date of this news release or as of the date or dates specified in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.