



## LEAF PROVIDES CLARIFICATION TO NEWSLETTER

Vancouver, BC, Canada, July 17, 2020 - LEAF Mobile Inc. (TSX.V: LEAF)("LEAF" or "the Company") provides clarification as to statements made in a newsletter entitled "Leaf Mobile (LEAF - TSXV) is Growing Like a Weed", dated May 28, 2020 disseminated by "Investing Whisperer". The newsletter was produced by OGIB Corporate Bulletin Ltd., who has been retained as an investor relations consultant of the Company per its previous news release on May 26, 2020.

LEAF wishes to clarify the following statements made in the newsletter:

- The newsletter refers to specific lifetime revenue projections with respect to the Company's mobile games. This information was based on the historic results of one game, "Bud Farm Grass Roots," title during its launch year (see LDRLY (Technologies) Inc.'s management's discussion and analysis for the period ended September 30, 2019 and the years ended December 31, 2018, 2017 and 2016 included in the Company's information circular dated February 14, 2020). The projections are future oriented, and based on assumptions made by the Company's management as at the date of the newsletter, including, among other things, assumptions regarding the Company's expenses remaining consistent over the lifespan of a game title, revenues remaining consistent over the lifespan of a game title, the gaming industry and the mobile gaming segment continuing anticipated growth, and player engagement with respect to the Company's titles remaining consistent over time. The Company can provide no assurance or guarantee that these assumptions will become true, nor that actual results will be as projected. Additionally, historic results may not be indicative of future performance, and the Company's game titles may not yield the same results.
- The newsletter included statements referring to expected returns with respect to the Company's mobile games. These statements were based on the overall results described by the Company (including monthly topline revenue and net revenue results) of Bud Farm Idle Tycoon, Cheech & Chong Bud Farm, Bud Farm 420 and Bud Farm Grass Roots (see the Company's news releases dated May 26, 2020 and July 7, 2020). However, the Company cautions that such results are not indicative of future performance, and caution against reliance on such results as an assurance or guarantee of future results for other game titles.
- The newsletter refers to the Company's news release dated May 26, 2020 with respect to April results, and further describes an annualized revenue amount. The Company's actual April 2020 revenue was \$2.5 million. As disclosed in its

news release dated July 7, 2020, the Company received \$3.6 million in topline revenue for the month of May 2020. However, the Company cautions that such forecast assumes that monthly net revenues will remain at least consistent for the remainder of the 2020 fiscal year, and the Company cannot provide any assurance or guarantee that its net revenue will remain similar or consistent in any future period.

- The newsletter includes a statement referring to potential revenue. The statement describes a possibility and not a certainty, and reflects assumptions made as at the date of the newsletter, including but not limited to the Company's revenues and costs remaining consistent, the gaming industry and the mobile gaming segment continuing anticipated growth, and player engagement with respect to the Company's titles remaining consistent over time. There can be no assurance or guarantee that these assumptions will prove correct, nor that the Company's actual results will be as described.
- The newsletter contains numerous statements that describe ongoing growth, profits, and revenues over future periods. These statements were made based on assumptions as at the date of the newsletter, including but not limited to the assumptions listed above. There can be no assurance or guarantee that such assumptions will prove correct, nor that the Company's actual results will be as described.

All projections, forward looking or future-oriented statements made in the newsletter involve known and unknown risks, uncertainties and other factors that the Company has no control over, including such factors as competition, regulation, potential intellectual property issues, reliance on third party distributors, IT security risks, and a need to attract and retain qualified personnel. Unknown events may cause actual results to differ materially than described in the newsletter. Accordingly, the Company warns all readers of the newsletter not to place undue reliance on those statements.

## **About the Company**

[LEAF Mobile Inc. \(TSX.V: LEAF\)](#) is a leading creator of counterculture mobile games. Headquartered in Vancouver, with a premier development studio, LDRLY based in Nanaimo, BC, the company is highly skilled in intellectual property, mobile game development, marketing and publishing. LEAF's culture is anchored in creativity, data insights and execution, delivering highly engaging games that produce enduring player enjoyment. With over a decade of experience in game development and marketing, LEAF has consistently delivered high-grossing original and licensed IP titles that include, Cheech & Chong Bud Farm, Bud Farm Idle Tycoon, Bud Farm Grass Roots and Bud Farm 420. Our game titles are available worldwide on the App Store and Google Play. LEAF leverages successes in platform, IP, marketing, development and data analysis to maximize value for our global network of constituents, from players to talent to shareholders and beyond.

For more information and to keep current on LEAF, visit [www.leafmobile.io](http://www.leafmobile.io) and join our online communities at [LinkedIn](#), [Twitter](#), [Facebook](#), and [Instagram](#)

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