



## Beleave Announces 256% Increase in Revenues in Third Quarter of 2018 Results

Toronto, Ontario— March 4, 2019 – Beleave (CSE: BE) (OTCQX: BLEVF) ("Beleave" or the "Company") announces that it released the Company's Interim Condensed Consolidated Financial Statements for the third quarter for the three and nine months ended December 31, 2018, together with its Management, Discussion and Analysis ("MD&A") on March 1, 2019. These documents were posted on the Company's website at [www.beleave.com](http://www.beleave.com) and SEDAR at [www.sedar.com](http://www.sedar.com). All amounts in this news release and the Company's financial disclosures are in Canadian dollars, except per share amounts or as indicated otherwise. The Company's accounting policies are in accordance with IFRS.

Mr. Bill Panagiotakopoulos, Chief Executive Officer of Beleave, said:

This was an exciting period for Beleave as we put a major focus on packaging and delivering cannabis products for the recreational market in Ontario, BC and Manitoba. In January, we received a licence allowing us to sell cannabis oil and we obtained our ISO 9001 certification for the research, development, and production of cannabis products. We also took a number of significant steps to enhance governance and increase the independence of our Board, and last month we announced a refresh of our Board of Directors. These initiatives and achievements will help Beleave maximize cash generation and deliver shareholder returns, while driving company-wide efficiencies for the foreseeable future.

### THIRD QUARTER 2018 OPERATIONAL AND FINANCIAL HIGHLIGHTS:

The Company reported \$806,765 of revenue for the three-month period ending December 31, 2018, compared to \$315,617 for the previous quarter due to recreational sales to Ontario, BC and Manitoba, representing an increase of 256% quarter-over-quarter. Management expects revenues to increase as higher margin products are anticipated to be introduced in late 2019 and increased capacity is expected to come online.

Operating expenses for the three-month period ending December 31, 2018 was \$4,248,128 compared to \$6,764,269 for the three-month period ending September 30, 2018. The operating expenses incurred were related to production, professional services, general and administrative expenses, research and development, maintaining the Company's listing on the CSE, marketing and other similar expenses required for the Company's operations.

The net-loss for the three-month period ending December 31, 2018 was \$2,260,015 or \$0.01 per share compared to net losses of \$4,804,994 in the last quarter, or a reduction of 53%. As of December 31, 2018, the Company had cash available of \$1,764,939.

### SHAREHOLDER VALUE ENHANCEMENT INITIATIVES:

Beleave's 2019 growth plan has been developed with the following three key objectives:

- 1. Maximization of Oil Sales:** Beleave received its oil sales license on January 11, 2019 and will be seeking to maximize production and sale of these higher margin products, with specific focus on vertical integration with its medical clinics and the development of new products for the legalization of edibles, concentrates and topicals.
- 2. London and Hamilton Expansion:** An ongoing multi-phased 250,000 square foot greenhouse retrofit that will include indoor grow rooms in London, Ontario is expected to be completed in 2019 subject to market demand, regulatory approval, and financing. An ongoing 86,000 square foot greenhouse adjacent to Beleave's current fully operating facility expected to be completed in 2019, subject to market demand, regulatory and municipal approval, and financing.
- 3. Expansion of Medi-Green and My Grow Client Base:** Furthering the Company's medical client acquisition strategy with strategic partnerships, continue open dialogue with healthcare practitioners for patient educational purposes, increased web presence and educational engagement.

### ABOUT BELEAVE INC.

Beleave is an ISO certified, Canadian cannabis company headquartered in the Greater Toronto Area that cultivates high-quality cannabis flower, oil and extracts for medical and recreational markets. Beleave is fully-licensed to cultivate and sell medical and recreational cannabis and is leading the way through research partnerships with universities to develop pharma-grade extracts and derivatives. Beleave is developing new product lines, including cannabis-infused powder and sugar products for 2019 as the recreational market is expected to allow for food and beverage-based cannabis products. Beleave has developed a network of medical cannabis clinics in Ontario and Quebec under the Medi-Green banner. Through its majority ownership of Procanmed S.A.S., Beleave is fully licensed to cultivate, produce, and extract medical cannabis in Colombia positioning it to capitalize on exports and the expanding Latin American market. The Company has partnered with Canymed GmbH to supply the German market with medical cannabis.

#### Investor Relations Contact:

Kevin Keagan, Chief Communications Officer  
Phone : 1 (647) 449-7352  
Email : [kkeagan@beleave.com](mailto:kkeagan@beleave.com)

#### Media Relations Contact:

Grant McLeod, SVP, Regulatory Affairs and General Counsel  
Phone : 1 (416) 910-3401  
Email : [gmcleod@beleave.com](mailto:gmcleod@beleave.com)

#### Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable securities law ("forward-looking statements"). The use of any of the words "plan", "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and other similar words, or statements that certain events or conditions "may" or "will" occur are intended to identify forward-looking information. These statements are only predictions. Although the Company believes that the expectations and assumptions on which the forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because the Company can give no assurance that they will prove to be correct. Since forward-looking information addresses future events and conditions, by its very nature it involves inherent risks and uncertainties. This information speaks only as of the date of this news release. Actual results could differ materially from those currently anticipated due to a number of factors and risks including various risk factors discussed in the Company's disclosure documents, which can be found under the Company's profile on [www.sedar.com](http://www.sedar.com).

