



Beleave Announces Non-Binding LOI with TerraFarma Inc.

Toronto, Ontario — August 7, 2019 – Beleave Inc. (CSE: BE) (OTCQX: BLEVF) ("**Beleave**" or the "**Company**") is pleased to announce that the Company has entered into a non-binding letter of intent (the "**LOI**") that contemplates a business combination with TerraFarma Inc. ("**TerraFarma**").

The precise structure of the transaction, including the exact exchange ratio of Beleave securities for TerraFarma securities has yet to be finalized. The parties have agreed to a thirty-day discussion and analysis period, beginning today, to conduct due diligence and to consult with their professional advisors. The parties look forward to sharing more information and updating the market once the review period has concluded.

The LOI is subject to customary conditions precedent, including but not limited to, obtaining all required regulatory and third-party approvals, the completion of satisfactory due diligence, and the entering into of a definitive agreement. After the 30-day discussion period concludes on September 6, 2019, the parties may or may not jointly proceed with the transaction.

ABOUT TERRAFARMA INC.

TerraFarma is a privately-held, vertically-integrated cultivator and processor of premium and ultra-premium cannabis and cannabis offshoots, founded in 2018, with production facilities in Jarvis, Ontario. TerraFarma's wholly-owned subsidiary Thrive Cannabis holds production, sales and outdoor cultivation licenses from Health Canada. Thrive Cannabis is currently developing premium brands for the Canadian recreational market that will commence distribution in 2020 and beyond.

For more information on TerraFarma / Thrive Cannabis, please visit www.thrivecannabis.ca.

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 products, oils, vape pens, and other novel cannabis delivery methods for 2019. Beleave has developed a network of medical cannabis clinics in Ontario and Quebec under the Medi-Green banner. Through its majority ownership of Procannmed 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.

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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.