



Beleave Provides Bi-Weekly Default Status Report

Toronto, Ontario — August 23, 2019 – Beleave Inc. (CSE: BE) (OTCQX: BLEVF) ("**Beleave**" or the "**Company**") hereby provides a status report on the management cease trade order ("MCTO"), announced in the Company's news release from August 8, 2019 (the "**Default Announcement**"), which was granted by the Ontario Securities Commission (the "**OSC**"), its principal regulator.

Beleave is providing this bi-weekly default status report in accordance with National Policy 12-203 Management Cease Trade Orders ("**NP 12-203**"). As previously announced on July 30, 2019, the application for the MCTO was made by the Company due to a delay in the filing of its audited annual financial statements. The delay is the result of a comprehensive quarterly review, already in progress, of previous results and statements by the Company. As a result of the ongoing review, the Company has made an extension request to the OSC to postpone the release of its Q1 financial statements, due August 30, 2019, for the three months ended June 30, 2019, as it focuses on completing its audited annual financial statements. The Company expects to release Q1 results by September 15, 2019.

Beleave confirms that it will file its audited annual financial statements and management's discussion and analysis for the twelve months ended March 31, 2019, by August 30, 2019. Pursuant to NP 12-203, Beleave must file bi-weekly default status reports in the form of a news release during the period of the MCTO.

Pursuant to the provisions of the alternative information guidelines specified in NP 12-203, the Company confirms that since the Default Announcement:

- There have been no material changes to the information contained in the Default Announcement that would reasonably be expected to be material to an investor;
- There have been no failures by the Company to fulfill its stated intentions with respect to satisfying the provisions of the alternative information reporting guidelines under NP 12-203;
- There is no other material information respecting the Company's affairs that has not been generally disclosed.

Beleave intends to comply with the provisions of the alternative information guidelines as set out in NP 12-203. The Company will also continue to disclose any other material information concerning its affairs and ongoing business activities.

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 licenced 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.