



EuroLife Brands Closes Oversubscribed Non-Brokered Private Placement

Toronto, Ontario – January 15, 2020 – EuroLife Brands (CSE: EURO) (FSE: 3CMA) (OTCPK: EURPF) (“EuroLife” or the “Company”), a vertically integrated enterprise focused on the pan European hemp, cannabinoid, and health & wellness sector, is pleased to announce it has closed its non-brokered private placement (the **“Private Placement”**), previously announced on January 14, 2020, by selling 12,110,000 units (each a **“Unit”**) of the Company at a price of \$0.05 per unit for gross proceeds of \$605,500, oversubscribing the Private Placement by \$105,500.

Insiders Shawn Moniz, CEO and a director of the Company, subscribed for 2,000,000 Units through a company he controls and Lindsay Hamelin, a director of the Company, subscribed for 150,000 Units through a company she controls. As a result, the Private Placement is a related party transaction (as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The Company relied upon the “Issuer Not Listed on Specified Markets” and “Fair Market Value Not More Than \$2,500,000” exemptions from the formal valuation and minority shareholder approval requirements, respectively, under MI 61-101.

Each unit of the Company consists of one common share (a **“Share”**) and one transferable common share purchase warrant (a **“Warrant”**). Each warrant entitles the holder to acquire one additional common share at an exercise price of \$0.075 per common share at any time on or before the 24-month anniversary of the closing of the Private Placement. No finder’s fees were paid.

All securities issued are subject to a four-month hold period expiring on May 16, 2020.

Net proceeds raised in the Private Placement will be used to complete the acquisition of the Dresden Hemp transaction, continued expansion across Europe and for general working capital purposes.

About EuroLife Brands Inc.

EuroLife Brands (CSE: EURO) (FSE: 3CMA) (OTCPK: EURPF) is a leading global markets cannabis brand empowering the medical, recreational and CPG cannabis industry worldwide through a data-driven CBD marketplace supported by exclusive and unbiased physician-backed cannabis education and detailed consumer analytics.

For additional information:

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No stock exchange or securities regulatory authority has reviewed or accepted responsibility for the adequacy or accuracy of this release.

Some of the statements contained in this release are forward-looking statements, such as estimates and statements that describe the Issuer's future plans, objectives or goals, including words to the effect that the Issuer or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis and other disclosure filings with Canadian securities regulators, which are posted on www.sedar.com.