



LiveWell Announces Closing of Bridge Financing

OTTAWA, ONTARIO, February 19, 2019, – LiveWell Canada Inc. ("**LiveWell**" or the "**Company**"), (CSE: LVWL), today announced that it has closed a Senior Secured Convertible Note ("**Note**") with institutional investors ("**investors**") for aggregate gross proceeds of US\$3,000,000. The net proceeds of US\$2,481,000 from this transaction will be used to fund immediate capital asset expansion requirements, primarily the final payment on Vitality CBD Natural Health Products Inc.'s ("**Vitality**") purchase of the extraction facility in Las Cruces, New Mexico, as well as for general corporate purposes.

The Note, secured against various company assets, will bear an interest rate of 10% payable monthly in cash or stock, at the option of the Company, subject to certain equity conditions and will be convertible into common shares at a price of C\$0.74 per share.

In addition to the notes, the investors will also receive warrants to purchase 3,000,000 common shares of Vitality priced at US\$1.00 each. The investors will have the option to put back these Vitality warrants to LiveWell at a cost of US\$600,000 in six months from the closing. LiveWell will be able to accelerate the exercise of the warrants, subject to certain conditions.

As announced on December 3, 2018, LiveWell signed a binding letter of agreement to merge with Vitality, one of the largest industrial hemp cultivation and extraction operations in North America, with approximately 20,000 acres harvested in 2018. LiveWell has set the special meeting of shareholders on April 11, 2019, to approve this merger. Management anticipates distributing the related materials, including the Circular and audited consolidated financial statements of Vitality, on or about March 20, 2019.

About LiveWell

LiveWell is an innovative Canadian health and wellness company focused on the advanced research of CBD and other cannabinoids. Utilizing state-of-the-art manufacturing facilities, LiveWell aims to cost-effectively extract and refine large quantities of hemp-derived CBD, better enabling it to develop, market and distribute wholesale and consumer products.

Cautionary Note Regarding Forward-Looking Statements

This release includes forward-looking statements about the Company and its business. Often, but not always, forward-looking statements can be identified by the use of words such as “plan”, “continue”, “expect”, “schedule”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “may”, “will”, “potential”, “proposed” and other similar words, or statements (including negative variations) that certain events or conditions “may” or “will” occur. Such statements are based on the current expectations of management. The forward-looking events and circumstances discussed in this release may not occur by certain specified dates or at all and could differ materially as a result of unknown and known risk factors and uncertainties affecting the Company. Further, the Company cautions that this foregoing list of material factors is not exhaustive, and readers are encouraged to read all Risk Factors disclosed in the Company’s Management Discussion & Analysis dated October 26, 2018.

In respect of the forward-looking statements and information concerning the timing for distributing materials to shareholders for the special meeting on April 11, 2019, the Company has provided such statements and information in reliance on certain assumptions that it believes are reasonable at this time.

The forward-looking information contained in this press release represents expectations of the Company as of the date of this press release and accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable securities laws.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

SOURCE LiveWell Canada Inc.

For more information, visit livewellcorp.com

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