



LiveWell Closes Private Placement Offering

OTTAWA, ONTARIO, March 26, 2019, – LiveWell Canada Inc. ("**LiveWell**" or the "**Company**"), (CSE: LVWL), today announced that it has closed a private placement of Senior Secured Convertible Notes ("**Note**") with institutional investors ("**investors**") for total aggregate gross proceeds of US\$15,000,000, before agent fees and legal expenses of approximately US\$2,100,000. The total aggregate gross proceeds include the previously announced US\$3,000,000 bridge financing and as well an additional US\$12,000,000 Note. The Company also closed a private placement of Equity Units with retail investors for aggregate gross proceeds of CAD\$1,700,000, before agent fees and legal expenses of approximately CAD\$284,000. The total net proceeds from these two capital raises will primarily be used to optimize and enhance production at the Eureka, Montana extraction facility, with the balance of the funds being used to begin retrofitting the Las Cruces, New Mexico facility and for general corporate purposes.

"Closing this private placement enables us to continue scaling our operations to meet the increasing market demand for high-purity CBD," said David Rendimonti, Chief Executive Officer of LiveWell. "With our strengthened balance sheet, we are now well-positioned to fully-optimize our Montana extraction facility as we continue to work towards exceeding our goal of producing 100kg/day of CBD isolate. The entire leadership team remains laser-focused on scaling our production output in Montana to fuel top-line growth and drive value for our stakeholders."

The Notes, 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 6,000,000 common share warrants of Vitality CBD Natural Health Products Inc. ("**Vitality**"), priced at US\$1.00 each. The Notes will mature on April 20, 2020.

The US\$12,000,000 Note includes a holdback provision of US\$6,000,000. US\$2,400,000 is to be released upon successful completion of the LiveWell and Vitality merger transaction and relisting on the CSE. The remaining US\$3,600,000 will be released subsequent to the attainment of certain Company performance milestones. In the event the LiveWell and Vitality merger transaction is not approved, it will be deemed a default event for the US\$15,000,000 secured convertible notes.

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Each Equity Unit consists of one common share in the capital of the Company and one common share purchase warrant. Each Warrant shall be exercisable into one common share of the Company at a price of CAD\$0.74. The warrants expire 60 months after the closing date.

As previously announced on December 3, 2018, LiveWell signed a binding letter of agreement to merge with Vitality CBD Natural Health Products Inc., one of the largest industrial hemp cultivation and extraction operations in North America. This merger is subject to a shareholder vote at a Special Meeting which will be held on April 11, 2019. Additional information on the merger can be found in the Management Information Circular which has been filed on SEDAR.

A.G.P./Alliance Global Partners acted as exclusive placement agent and financial advisor on the Convertible Debt Private Placement.

Industrial Alliance Securities Inc., acted as placement agent on the Canadian portion of the Equity Private Placement.

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.

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.

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