



**LEAF ANNOUNCES FULL YEAR 2019 AND FIRST QUARTER 2020
FINANCIAL RESULTS OF THE BUSINESS ACQUIRED “LDRLY”
PURSUANT TO THE SUBSEQUENT EVENTS
ANNOUNCED APRIL 17, 2020**

*2019 Top line revenue surges 280% YoY to \$8.4 Million
Q1 2020 Top line revenue up 424% YoY to \$5.6 Million*

Vancouver, BC, Canada, June 22, 2020 - [LEAF Mobile Inc. \(TSX.V: LEAF\)](#), a leading creator and publisher of counter culture mobile games, today released financial results for its year end 2019 and first quarter ended March 31, 2020. The results are prior to subsequent events, the completion of its previously announced April 17th qualifying transaction where the acquisition of LDRLY (Technologies) Inc., assets, which includes titles such as Bud Farm Idle Tycoon. As a result, Leaf Mobile is now the parent company of LDRLY (Technologies) Inc.

HIGHLIGHTS

- 2019 Record topline game operating revenue of \$8.5M, an increase of \$6.3M or 280% year-over-year
- Reports 2019 income from operations of \$122,075 vs (-\$52,033) in 2018
- Q1 2020 was best first quarter game revenue in LEAF history of \$5.6M, up 424% year-over-year.
- *Bud Farm Idle Tycoon* was the primary driver of year-over-year and first quarter 2020 topline growth

Q4 2019 performance capped off an outstanding year as the portfolio of games delivered the highest annual revenue in LEAF history. The Q4 momentum continued to build through Q1 2020 and the company anticipates this trend to continue through 2020 based on record revenue results in April of \$2.9M, as previously announced in the Company's May 23rd press release.

These results demonstrate the Company's ability to scale as it executes its growth strategy.

In Q4 2019, its mobile gaming portfolio achieved revenue of \$3.1M, up 343% year-over-year, driven by strong growth game momentum of new title lunch, *Bud Farm Idle Tycoon* and stable revenue from legacy games, *Bud Farm Grass Roots*, *Bud Farm 420*, *Quest for Buds* and *Pot Farm*.

In 2019, LEAF delivered a record topline game performance with revenue of \$8.5M, up \$6.3M or 280% year-over-year. The Company's focused execution and new game title generated positive income from operations of \$122K, versus -\$52K in the previous year. In Q1 2020, LEAF reported its best first quarter game revenue in LEAF history driven by continued growth momentum of *Bud Farm Idle Tycoon* achieving revenue of \$5.6M, up 424% year-over-year. Topline performance was above expectations driven by strength across our portfolio, a record quarter from the Company's growth game, *Bud Farm Idle Tycoon* and a return to growth in March of our legacy games *Bud Farm Grass Roots*, *Bud Farm 420* and *Quest for Buds*.

Strong Q1 results of \$5.6M and continued growth momentum are reflected in April's results of \$2.9M in game revenue.

Darcy Taylor, CEO of Leaf Mobile states, "We are very confident that our record-setting game revenue results for both full year 2019 and Q1 2020 are a validation of our strategy and highlight strong execution on delivering highly engaging games to underserved markets. Although the current operating environment impact of Covid-19 and shelter in place measures are forcing massive societal change, we are confident our niche category games will continue to have longevity leading to further revenue growth and strong returns."

About the Company

[LEAF Mobile Inc. \(TSX.V: LEAF\)](#) is a leading creator of counterculture mobile games. Headquartered in Vancouver, with a premier development studio, LDRLY based in Nanaimo, BC, the company is highly skilled in intellectual property, mobile game development, marketing and publishing. LEAF's culture is anchored in creativity, data insights and execution, delivering highly engaging games that produce enduring player enjoyment. With over a decade of experience in game development and marketing, LEAF has consistently delivered high-grossing original and licensed IP titles that include, Cheech & Chong Bud Farm, Bud Farm Idle Tycoon, Bud Farm Grass Roots and Bud Farm 420. Our game titles are available worldwide on the App Store and Google Play. LEAF leverages successes in platform, IP, marketing, development and data analysis to maximize value for our global network of constituents, from players to talent to shareholders and beyond.

For more information and to keep current on LEAF, visit www.leafmobile.io and join our online communities at [LinkedIn](#), [Twitter](#), [Facebook](#), and [Instagram](#)

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The preliminary monthly financial results set forth in this release are based on information currently available to us prior to platform partners reconciliation. While we believe these results are meaningful, they could differ from the actual amounts that we ultimately report in our Quarterly Report for the quarter ended June 30, 2020. We do not intend to update these estimates prior to filing our Quarterly Report.

This news release contains "forward-looking information" within the meaning of applicable securities laws. Although the Company believes - considering the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate - that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them as the Company can give no assurance that they will prove to be correct. Actual results and developments may differ materially from those contemplated by these statements. The statements in this news release are made as of the date of this release. The Company is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.