



## LEAF ANNOUNCES FILING OF AMENDED AND RESTATED FINANCIAL STATEMENTS

Vancouver, BC, Canada, January 15, 2021 - [LEAF Mobile Inc. \(TSX.V: LEAF\)](#) (“**LEAF**” or “**the Company**”) announced today that it has filed amended and restated interim financial statements, together in each case with an amended and restated corresponding management’s discussion and analysis (collectively, the “**Amended Financial Reports**”) for its interim periods ended June 30, 2020 and September 30, 2020 (collectively, the “**Financial Periods**”) to correct accounting errors identified below.

It was determined by LEAF’s management, and agreed to by its auditors D&H Group LLP, that the original financial statements for the Financial Periods contained an error in the accounting for LEAF’s qualifying transaction, which included its indirect acquisition of LDRLY and the amalgamation involving 1182533 B.C. Ltd. (“**118Co**”). As part of the qualifying transaction, 118Co completed a private placement of its common shares at a price of \$0.16 per share, for gross proceeds of approximately \$3.5 million, immediately prior to its acquisition of LDRLY (118Co was then acquired by the Company). It was decided that said private placement should be used as the basis for the deemed value of 118Co shares issued in its acquisition of LDRLY, such that the deemed value of such 118Co shares should be \$0.16, rather than \$0.08 as the original financial statements previously disclosed. The Amended Financial Reports now allocate this value to the 118Co shares issued as part of the LDRLY acquisition, as well as all resulting changes, which include changes to the value of LEAF’s intangible assets, accounts receivable, share capital, and net comprehensive loss in the Financial Periods. The MD&A for each of the Financial Periods was amended and restated to reflect same.

The Amended Financial Reports are available under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com). Each of the Amended Financial Reports replace and supersede the respective previously filed original financial statements and corresponding management’s discussion and analysis. Such previously filed original financial statements and management’s discussion and analyses should be disregarded.

### 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](http://www.leafmobile.io) and join our online communities at [LinkedIn](#), [Twitter](#), [Facebook](#), and [Instagram](#)

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