

Leo Resources Inc. Completes Acquisition of Green Life Clinics, Set to Begin Trading as Global Health Clinics Under Symbol "MJRX"

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ANCOUVER, Aug. 27, 2018 - [Leo Resources Inc.](#) (LEO:CSE; FSE: L00) ("Leo" or the "Company") is pleased to announce that, further to its press releases dated May 9, 2017, July 7, 2017, July 4, 2018 and August 10, 2018, the Company has completed its previously announced acquisition of Green Life Clinics Ltd. ("GLC") through the amalgamation of GLC with a wholly owned subsidiary of the Company (the "Acquisition"). The Company has also changed its name from [Leo Resources Inc.](#) to "Global Health Clinics Ltd.". The Company expects to commence trading on the Canadian Securities Exchange ("CSE") on August 29, 2018 under the symbol "MJRX". The company will also update their Frankfurt trading symbol once available.

Acquisition

As previously announced, under the provisions of the Acquisition, the Company completed a three-corner amalgamation with GLC and its wholly owned subsidiary 1125076 B.C. Ltd. (the "Amalgamation"), which was incorporated for the purposes of completing the Amalgamation.

Under the Amalgamation, the shareholders of GLC received one common share of Leo for each GLC share held, resulting in the aggregate issuance of 18.6 million Leo shares. Leo previously paid to GLC \$3,225,000 in cash which funds were utilized by GLC to repay shareholder loans incurred in relation the GLC's acquisition of MCRCI Medicinal Cannabis Resource Centre Inc. ("MCRCI") and Patient Access Pavilions Ltd.

The entity resulting from the Amalgamation is now a wholly owned subsidiary of the Company.

Capitalization

Following completion of the Acquisition, the Company now has 49,438,911 issued and outstanding common shares. Assuming that all of the outstanding warrants of the Company were exercised, the Company would have 66,414,888 common shares outstanding on a fully diluted basis.

Details of the Acquisition are contained in the Company's listing statement dated August 22, 2018 which will be filed on the Company's profile on [www.sedar.com](#) and the website of the CSE at [www.thecse.com](#).

Changes to Board and Management

Following the completion of the Acquisition, Usama Chaudhry resigned as President and Chief Executive Officer of the Company and as director and each of Konstantin Lichtenwald and Ken Tollstam resigned as a director.

Terry Roycroft, President and a founder of MCRCI has been appointed as the Company's President and CEO and Anthony Jackson has been appointed as the Company's Chairman. Adrian Makuch has been appointed as corporate secretary and Konstantin Lichtenwald remains as the Company's Chief Financial Officer

The Company's board of directors has been reconstituted and now comprises, Terry Roycroft, Anthony Jackson, David Schmidt, Sarah Donald, Stanley Iu, Stephanie Liu and Suzette Ramcharan.

ON BEHALF OF Leo Resources Inc.

(signed) "Terry Roycroft"
Chief Executive Officer

Certain statements included in this press release constitute forward-looking information or statements (collectively, "forward looking statements"), including those identified by the expressions "anticipate", "believe", "plan", "estimate", "expect", "intend", "may", "should" and similar expressions to the extent they relate to the Company or its management. The forward looking statements are not historical facts but reflect current expectations regarding future results or events. This press release contains forward looking statements. These forward-looking statements are based on current expectations and various estimates, factors and assumptions and involve known and unknown risks, uncertainties and other factors.

Statements about the recommencement of trading and the timing thereof, as well as statements concerning the business of PAP, MCRCI and GLC are all forward-looking information.

Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Factors that could cause the actual results to differ materially from those in forward-looking statements include failure to obtain regulatory approval, the continued availability of capital and financing, and general economic, market or business conditions. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the Amalgamation will occur or that, if the Amalgamation does occur, it will be completed on the terms described above. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law. Readers should not place undue reliance on the Company's forward-looking statements.

Neither the Canadian Securities Exchange (the "CSE") nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

SOURCE [Leo Resources Inc.](#)

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