

# True Leaf Brands Inc.

09:57 10 Nov 2020

## True Leaf Brands moves closer to emerging from creditor protection after British Columbia Supreme Court approves proposals

True Leaf Brands Inc (CSE:MJ) (OTCPINK:TRLFF) (FRA:TLA) said Tuesday that it has obtained approval from the British Columbia Supreme Court to finalize its refinancing and restructuring process.

True Leaf recently struck a deal with financial backers Canguard Entities to sell its businesses, which include True Leaf Cannabis Inc, True Leaf Brands and True Leaf Investments Corp, after they emerge from their respective proposal proceedings.

In a statement, the Vernon, BC-based company said that the approval brings it closer to emerging from creditor protection.

### READ: True Leaf Brands announces 'positive step forward' in its restructuring proceedings as creditors approve business proposals

The court approved a refinancing deal between Lind Asset Management XV LLC, The Australian Special Opportunity Fund LP, Canguard Mortgage Investment Corporation and its affiliates, as part of a term sheet signed on September 11.

In addition, it approved the sale of the shares of True Leaf Investments Ltd to Canguard's acquisition company, as part of the transaction, the sale of True Leaf Cannabis to Canguard and its proposal to creditors, and True Leaf Investment's proposal to creditors.

The application to approve True Leaf Brands' proposal to its creditors will be heard at a later date in conjunction with the application for the group's plan of arrangement under the British Columbia Business Corporations Act, as part of its proposal to its creditors and the agreement reached with Canguard, True Leaf told shareholders.

True Leaf said it expects to close the transaction on or around November 16.

The company also said that there had not been any material changes to its business since its most recent news release. True Leaf is required to provide bi-weekly default status reports as part of a temporary management cease trade order in place.

Contact Angela at [angela@proactiveinvestors.com](mailto:angela@proactiveinvestors.com)

Follow her on Twitter @AHarmantas

**Price:** 0.6

**Market Cap:** \$17.56 m

#### 1 Year Share Price Graph



March 2020 August 2020 February 2021

#### Share Information

**Code:** MJ

**Listing:** CSE

**52 week High Low**  
1.17 0.135

**Sector:** Retail

**Website:** [www.trueleaf.com](http://www.trueleaf.com)

#### Company Synopsis:

*True Leaf is a leading global cannabis and hemp wellness brand for pets. Founded in 2013, True Leaf has two main operating divisions: True Leaf Medicine Inc. and True Leaf Pet Inc. True Leaf Medicine Inc. was launched in July 2013 to become a licensed producer of federally-approved medicinal cannabis for the Canadian market.*

[action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 [action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

### No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of True Leaf Brands Inc. named herein, including the promotion by the Company of True Leaf Brands Inc. in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).