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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 1-U

CURRENT REPORT PURSUANT REGULATION A

Date of Report (Date of earliest event reported) July 21, 2020



**TRUE LEAF BRANDS INC.**

(Exact name of registrant as specified in its charter)

**British Columbia**

State or other jurisdiction of incorporation or organization

**000-00000**

(I.R.S. Employer Identification No.)

**100 Kalamalka Lake Road, Unit 32, Vernon, British Columbia V1T 9G1**

(Full mailing address of principal executive offices)

**778-389-9933**

Issuer's telephone number, including area code

Title of each class of securities issued pursuant to Regulation A:

**Common Shares**

**Item 9. Other Events**

*Press Release*

On July 21, 2020, True Leaf Brands Inc. (the "Issuer") issued a release to announce True Leaf Provides Update on Filing of Year End 2020 and First Quarter 2021 Financial Statements.

**Item 10. Exhibits**

[15.1](#) [Press Release dated July 21, 2020](#)

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**SIGNATURES**

Pursuant to the requirements of Regulation A, the issuer has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

True Leaf Brands Inc.

By:

/s/ Allen Fujimoto  
Allen Fujimoto  
Interim Chief Executive Officer and Chief Restructuring Officer

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Date: July 21, 2020

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**True Leaf Brands Inc.**  
32 - 100 Kalamalka Lake Road  
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### **True Leaf Provides Update on Filing of Year End 2020 and First Quarter 2021 Financial Statements**

**Vernon, BC - July 21, 2020 - True Leaf Brands Inc.** (CSE: MJ) (OTCQX: TRLFF) (FSE: TLA) ("**True Leaf**" or the "**Company**") is providing an update on the status of the filing of its operating and financial results for the fiscal year ended March 31, 2020, accompanying management's discussion and analysis, and related CEO and CFO certifications (collectively "**Annual Filings**"), and the filing of its operating and financial results for the first quarter ended June 30, 2020, accompanying management's discussion and analysis, and related CEO and CFO certifications (collectively "**Interim Filings**").

The Company will rely on BC Instrument 51-517 issued by the British Columbia Securities Commission ("**BCSC**"), which provides up to a 45-day extension for certain periodic filings normally required to be made by reporting issuers during the period from June 2, 2020 to August 31, 2020. The Company estimates that it will file the Annual Filings on or before September 12, 2020, and the Interim Filings on or before October 13, 2020.

The following material business developments of True Leaf have occurred since March 2, 2020, being the date True Leaf filed its operating and financial results for the third quarter ended December 31, 2019:

- On March 23, 2020, True Leaf announced that the Company received a Notice Event of Default, Investigation of Event of Default and Reservation of Rights from Lind Asset Management XV, LLC managed by alternative asset management firm The Lind Partners, LLC, under the Company's convertible security funding agreement dated February 12, 2019, and under the waiver, amendment and funding supplement agreement dated October 7, 2019.
- On April 2, 2020, True Leaf announced that after careful consideration of all available alternatives, it has commenced restructuring proceedings and is seeking creditor protection by filing a Notice of Intention to make a proposal under the Bankruptcy and Insolvency Act (Canada). The Company also announced the appointment of Jennifer Pace, CPA, MBA, as acting Chief Financial Officer.
- On May 6, 2020, True Leaf announced that, on May 1, 2020, the Supreme Court of British Columbia granted orders approving the interim financing facility between Lind Asset Management XV, LLC, True Leaf Brands Inc., True Leaf Cannabis Inc., True Leaf Pet Inc., and True Leaf Investments Corp. (collectively, the "**Companies**") in the Companies' restructuring proceedings under the Bankruptcy and Insolvency Act (Canada). The Company also announced the appointment of Allen Fujimoto as Chief Restructuring Officer and interim Chief Executive Officer after Darcy Bomford stepped aside from his role as Chief Executive Officer of True Leaf Brands Inc. effective April 28, 2020.
- On May 15, 2020, True Leaf announced that, as part of its ongoing restructuring process, FTI Consulting Canada Inc., in its capacity as Proposal Trustee of the Company and its subsidiaries, is soliciting offers for the assets of True Leaf Brands Inc. The potential sale of assets is part of the Company's restructuring actions under the Bankruptcy and Insolvency Act (Canada) along with efforts to refinance debt and raise funds.

- On June 22, 2020, True Leaf announced that it obtained Orders from the Supreme Court of British Columbia extending the stay of proceedings in the Companies' restructuring proceedings under the Bankruptcy and Insolvency Act (Canada). The stay of proceedings has been extended to July 31, 2020.

In connection with utilizing the temporary relief and extensions for issuers provided by the BCSC, True Leaf confirms that its management and other insiders are subject to an insider trading black-out policy that reflects the principles in Section 9 of National Policy 11-207 - *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

#### **About True Leaf**

True Leaf Brands Inc. is a wellness company for both people and their pets.

True Leaf Cannabis Inc., a division of True Leaf Brands Inc., is a Licensed Producer and owns True Leaf Campus, an 18,000 square foot facility located on a 40-acre site zoned for the cultivation, processing, and sale of cannabis, as well as general industrial use, in Lumby, British Columbia.

True Leaf Pet Inc., also a division of True Leaf Brands Inc., is a global pet care company offering plant-focused wellness products that improve the quality of life for companion animals. The company is guided by its mission to "Return the Love" which was inspired by the unconditional love that pets give us every day.

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

#### **Investor Contact:**

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#### ***Forward-Looking Statements***

This news release contains forward-looking statements, and management may make additional forward-looking statements in response to your questions. Such written and oral disclosures are made pursuant to the Safe Harbor provision of the *Private Securities Litigation Reform Act of 1995* and True Leaf hereby claims such safe harbour protection for all forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements regarding the estimated dates by which the Company will file the Annual Filings and the Interim Filings. The statements are dependent on a number of uncertainties and risks factors, which include, but are not limited to risks that the COVID-19 pandemic and associated consequences will result in additional delays in the preparation of the Company's Annual Filings and Interim Filings and other factors beyond the Company's control. Consequently, all of the forward-looking statements made in this press release are qualified by these cautionary statements and other cautionary statements or factors contained herein, and there can be no assurance that the actual results or developments will be realized or, even if substantially realized, that they will have the expected effects on True Leaf. These forward-looking statements are made as of the date of this press release. Except as required by applicable securities legislation, the Company assumes no obligation to update publicly or revise any forward-looking statements to reflect subsequent information, events, or circumstances.

*The Canadian Securities Exchange (operated by CNSX Markets Inc.) has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved of the contents of this press release.*

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