LEO ACQUISITIONS CORP. AND BLUE NORDIC PARTERNS INC. ANNOUNCE TERMINATION OF LETTER OF INTENT

Toronto, Ontario – **March 5, 2018** – Leo Acquisitions Corp. (**NEX:LEQ.H**) (the "**Company**" or "**Leo**") and Blue Nordic Partners Inc. ("**BNP**") announce the mutual agreement to terminate the letter of intent (the "**LOI**") entered into by the two parties on October 16, 2017. The LOI was in respect of a proposed reverse take-over transaction pursuant to which LEO proposed to acquire all of the issued and outstanding shares in the capital of BNP.

The LOI was terminated when it became apparent that a definitive agreement in respect of the reverse take-over transaction could not be entered into on terms mutually acceptable to the parties. Each of the parties will be providing subsequent communication to their respective shareholders in due course regarding future plans. The Company remains committed to identifying and executing a transaction, with a focus on those prospective targets in the highest-growth sectors.

Leo also announces that it has granted incentive stock options to directors and officers of the Company for the purchase of a total of 203,528 common shares of the Company at the exercise price of $0.33 exercisable until March 5, 2023. The options are being granted pursuant to the terms of the Company's stock option plan. All previously issued and outstanding options of the Company are set to expire on February 17, 2021.

The TSX Venture Exchange ("TSXV") has in no way passed upon the merits of the Company and has neither approved nor disapproved the contents of this press release. Neither the TSXV nor its Regulation Services Provider (as that term is defined in policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward Looking Statements

Except for the statements of historical fact, this news release contains "forward-looking statements" within the meaning of the applicable Canadian securities legislation which involves known and unknown risks relevant to the Company. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or does not expect", "is expected", anticipates" or "does not anticipate" "plans", "estimates" or "intends" or stating that certain actions, events or results " may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be "forward-looking statements". Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to materially differ from those reflected in the forward-looking statements.

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