



**Source:** LEEF Brands Inc.

December 05, 2025 07:07 ET

# LEEF Brands Announces Full Early Conversion of ~US\$10.5 Million of USD Convertible Debentures

VANCOUVER, British Columbia, Dec. 05, 2025 (GLOBE NEWSWIRE) -- LEEF Brands, Inc. (CSE: LEEF, OTCQB: LEEEF) ("LEEF" or the "Company"), a leading multi-state operator, today announced the full early conversion of its outstanding 11% secured convertible debentures due September 9, 2027, in principal amount together with accrued and unpaid interest of approximately US\$10,588,928.

The conversion was completed under amended incentive terms that offered debenture holders the opportunity to settle their debentures into units at a conversion price of CAD \$0.25 per unit, with each unit consisting of one common share and one common share purchase warrant exercisable at CAD \$0.30 for a period of 36 months. Under the early settlement, approximately 59,209,048 units will be issued.

In addition, the Company confirms that Chief Executive Officer Micah Anderson settled his full debenture under the terms above, as well as an additional \$982,080 in notes payable at \$0.25 per unit, demonstrating strong insider alignment and confidence in the Company's long-term growth strategy.

## Strategic Rationale

The full early conversion delivers several important benefits for LEEF:

- Strengthens the balance sheet by eliminating substantially all remaining long-term debenture debt. The Company has two remaining pieces of real estate debt on its balance sheet. One note payable for \$4,200,000 at 4% interest and a second for \$7,000,000 at 0% interest.
- Improves financial flexibility as the Company scales operations in California and New York, positioning LEEF for strategic growth initiatives, including expanding Salisbury Canyon Ranch

and its New York operations.

- Demonstrates strong commitment from insiders and long-standing debenture holders, many of whom have supported the Company through multiple operating cycles.

This early conversion comes as the Company's operational momentum builds, highlighted by 24% year-over-year revenue growth and a doubling of gross margins in Q3.

### **Management Commentary**

"We are pleased to complete this full conversion, which immediately strengthens our capital structure and enhances our financial flexibility heading into 2026," said Micah Anderson, CEO of LEEF Brands. "This moment reflects the hard work of our team, the progress we've made in California and New York, and our commitment to long-term shareholder value. I am proud to participate personally in this conversion alongside our long-standing debenture holders."

Kevin Wilson, CFO of LEEF Brands, added: "We appreciate the continued confidence shown by our debenture holders, many of whom have supported LEEF through challenging periods. With this conversion complete, the Company enters 2026 with a simplified balance sheet, improved margins from cultivation, and a new, high-margin revenue stream from our New York operations."

### **About LEEF Brands, Inc.**

LEEF Brands, Inc. is a vertically integrated, multistate cannabis operator focused on extraction, manufacturing, cultivation, and product innovation. With operations in California and New York, LEEF partners with top brands to deliver high-quality concentrates, ingredients, and finished goods. The Company's large-scale cultivation project at Salisbury Canyon Ranch and New York processing facility position LEEF for sustainable growth across regulated markets. For more information, visit [www.leefbrands.com](http://www.leefbrands.com).

### **Forward-Looking Statements**

This news release contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively, "forward-looking statements"), including, but not limited to, statements regarding the Company's future financial condition, operations, and objectives.

Forward-looking statements reflect current expectations or beliefs regarding future events or the Company's future performance or financial results. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "continues", "forecasts", "projects", "predicts", "intends", "anticipates", "targets" or "believes", or variations of, or the negatives of, such words and phrases or state that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. All forward-looking statements, including those herein, are qualified by this cautionary statement.

Although the Company believes that the expectations expressed in such statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results or developments may differ materially from those in the statements.

There are certain factors that could cause actual results to differ materially from those in the forward-looking information, including, but not limited to, the risks disclosed in the Company's public filings on the Company's issuer profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Accordingly, readers should not place undue reliance on forward-looking statements.

For more information on the Company, investors are encouraged to review the Company's public filings on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

### **LEEF Brands, Inc.**

Per: Jesse Redmond, Head of Investor Relations and Business Development

Phone: +1 (707) 703-4111

