

LeanLife Health

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LeanLife signs letter of intent with Ecovatec for testing and production

LeanLife Health Inc (CSE:LLP) announced Monday that it has signed a letter of intent with the nutraceutical manufacturing company Ecovatec Solutions Inc to access its facilities for testing and production.

The deal will allow LeanLife to move from testing and the creation of samples to long-term production of its Omega-3 plant-based products.

"Completion of this Letter of Intent marks a significant milestone for LeanLife Health as it allows the Company to move towards immediate commercialization without bearing any substantial overhead," said Stan Lis, CEO of LeanLife. "Leanlife intends to start sending samples of its plant-based Food products to prospective customers as well as fill existing product orders on hand. Accordingly, and following a definitive agreement, Leanlife will be able to generate revenues this year while protecting our proprietary process."

READ: LeanLife hires food safety consultants to help ensure omega-3 products meet food safety requirements

Under the terms of the agreement, LeanLife will be able to conduct its work at Ecovatec's manufacturing facility in Abbotsford, British Columbia.

Upon the signing of a Phase 1 testing agreement, LeanLife hopes to introduce a more efficient sanitary manufacturing process. This testing is set to improve the production process and generate additional intellectual property for LeanLife.

"Following a successful trial run of the new process, samples will be tested to ensure product quality, after which further samples will be created to send to customers for their own qualification," LeanLife said in its release.

READ: LeanLife Health production equipment due soon as it sets up first facility in North America

As part of the deal, LeanLife also intends to enter into a Phase2 interim production agreement which will immediately allow it to begin meeting demand from customers for its products. A Phase 3 long-term production arrangement is another option available to LeanLife under the letter of intent if customer demand accelerates.

Using the Ecovatec facility with its own equipment allows LeanLife to avoid the overhead costs and capital required to acquire its own production facility while allowing for the immediate commercialization of its plant-based food products.

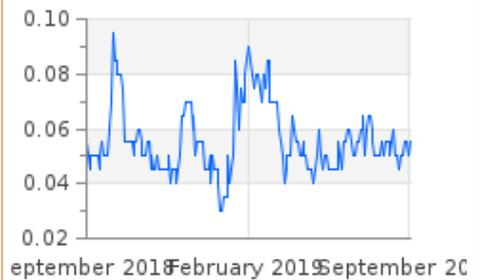
LeanLife Health's products are extractions from flax seed, a plant-based source of Omega 3. The products can be used as food additives or as nutraceuticals and have been used to make bread, noodles, cheese, yogurt, juice and milk products for the European market.

LeanLife shares finished up 5.88% to hit C\$0.09 on Friday.

Price: \$0.06

Market Cap: \$5.32 m

1 Year Share Price Graph



Share Information

Code: LLP

Listing: CSE

52 week	High	Low
	0.11	0.03

Sector: Pharma & Biotech

Website: leenlifepharma.com

Company Synopsis:

LeanLife has developed a patented process to isolate omega-3 fatty acids from flax (linen) seeds. LeanLife omega products are in the form of an oil or a powder with a purity in excess of 98%. The products are sold on-line or as a food additive to food processors making such items as bread, noodles and milk products.

action@proactiveinvestors.com

Contact Ellen Kelleher at ellen@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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