

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant To Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 2, 2021

LEISURE ACQUISITION CORP.
(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

001-38306

(Commission File Number)

82-2755287

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

250 West 57th Street, Suite 415
New York, New York 10107
(Address of principal executive offices) (Zip Code)

(646) 565-6940
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.0001 per share	LACQ	The Nasdaq Stock Market LLC
Warrants to purchase one share of Common Stock	LACQW	The Nasdaq Stock Market LLC
Units, each consisting of one share of Common Stock and one-half of one Warrant	LACQU	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure.

On February 2, 2021, Leisure Acquisition Corp. (“Leisure” or the “Company”) issued a press release announcing that it intends to host an investor call regarding its proposed business combination with Ensysce Biosciences, Inc. (“Ensysce”) on February 3, 2021.

A copy of the press release is attached as Exhibit 99.1 to this current report and is incorporated herein by reference.

The information furnished in this Item 7.01 (including the exhibits) shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, and is not incorporated by reference into any filing under the Securities Act of 1933, as amended (the “Securities Act”), or the Exchange Act.

Important Information and Where to Find It

In connection with the transaction described herein, Leisure intends to file relevant materials with the SEC, including a registration statement on Form S-4, which will include a proxy statement/ prospectus. Promptly after the registration statement is declared effective by the SEC, Leisure will mail the definitive proxy statement/prospectus and a proxy card to each stockholder entitled to vote at the special meeting relating to the transaction. Investors and security holders of Leisure are urged to read these materials (including any amendments or supplements thereto) and any other relevant documents in connection with the transaction that Leisure will file with the SEC when they become available because they will contain important information about Leisure, Ensysce and the transaction. The preliminary proxy statement/prospectus, the definitive proxy statement/prospectus and other relevant materials in connection with the transaction (when they become available), and any other documents filed by Leisure with the SEC, may be obtained free of charge at the SEC’s website (www.sec.gov). The documents filed by Leisure with the SEC also may be obtained free of charge at Leisure’s website at www.leisureacq.com or upon written request to Leisure at 250 West 57th Street, Suite 415, New York, New York 10107, or by calling Leisure at (212) 565-6940.

Participants in the Solicitation

Leisure, Ensysce and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from Leisure’s shareholders in connection with the proposed transaction. Information about Leisure’s directors and executive officers and their ownership of Leisure’s securities is set forth in Leisure’s Definitive Proxy filed with the SEC on November 3, 2020. Additional information regarding the interests of those persons and other persons who may be deemed participants in the proposed transaction may be obtained by reading the proxy statement/prospectus regarding the proposed transaction when it becomes available. You may obtain free copies of these documents as described in the preceding paragraph.

Non-Solicitation

This communication is not a proxy statement or solicitation of a proxy, consent or authorization with respect to any securities or in respect of the potential transaction and shall not constitute an offer to sell or a solicitation of an offer to buy the securities of Leisure, the combined company or Ensysce, nor shall there be any sale of any such securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of the Securities Act.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

Exhibit	Description
99.1	Press release dated February 2, 2021

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LEISURE ACQUISITION CORP.

Date: February 2, 2021

By: /s/ Daniel B. Silvers
Name: Daniel B. Silvers
Title: Chief Executive Officer and Director

**ENSYSCE BIOSCIENCES, INC. AND LEISURE ACQUISITION CORP. TO HOST INVESTOR CALL REGARDING BUSINESS COMBINATION ON
FEBRUARY 3, 2021**

- **Ensysce Biosciences, a clinical stage biopharmaceutical company with a mission to solve prescription drug abuse, is focused on launching a new class of opioid pain therapeutics.**
- **Ensysce Biosciences is working towards the commercialization of its lead product based on revolutionary Trypsin Activated Abuse Protection (TAAP™) and Multi-Pill Abuse Resistant (MPAR™) drug platforms.**
- **Transaction values Ensysce Biosciences at an enterprise value of \$207 million and is not subject to financing contingencies.**
- **Existing shareholders of Ensysce Biosciences will be rolling their entire interest into the combined Company.**
- **Investor Call scheduled for February 3, 2021**

New York, NY and San Diego, CA, February 2, 2021 / PRNewswire/ -- Leisure Acquisition Corp. (NASDAQ: LACQ, LACQU, LACQW) (“**Leisure**”), a special purpose acquisition company formed for the purpose of effecting a merger, acquisition or similar business combination, and Ensysce Biosciences, Inc. (together with its affiliated entities, “**Ensysce**” or the “**Company**”), jointly announced today that Leisure and Ensysce will host an investor conference call on February 3, 2021 to discuss their previously announced business combination (the “**Transaction**”) whereby Ensysce will merge into a wholly-owned subsidiary of Leisure in a transaction that reflects a pro forma enterprise valuation for Ensysce of approximately \$207 million, based upon a stock price for Leisure of \$10.00 per share.

Investor Conference Call Information

Leisure and Ensysce will jointly host an investor conference call to discuss the business combination on Wednesday, February 3, 2021 at 11:00 AM ET.

Interested parties may listen to the call via telephone by dialing 1-877-870-4263, or for international callers, 1-412-317-0790. An audio replay will be available shortly after the call at www.leisureacq.com.

An investor presentation will be made available at www.leisureacq.com prior to the call.

About Leisure Acquisition Corp.

Leisure is a blank check company formed for the purpose of effecting a merger or other business combination with a target company. Leisure is led by Lorne Weil and Daniel Silvers and completed its Initial Public Offering in December 2017. Leisure is listed on the Nasdaq Capital Market (NASDAQ: LACQ).

Additional information can be found at www.leisureacq.com.

About Ensysce Biosciences, Inc.

Ensysce’s TAAP™ chemical modifications overcome abuse, especially for the highly abused opioid and ADHD prescription drugs. As the use of opioids have risen sharply over the last two decades, rates of addiction and overdose deaths have dramatically increased. Drug overdose deaths are now the leading cause of accidental death in the U.S. Abuse Deterrent Formulation (ADF) and modifications of opioids have not stemmed this epidemic. Ensysce’s Trypsin Activated Abuse Protection (TAAP™) and Multi-Pill Abuse Resistance (MPAR™) products are anticipated to provide safe options to treat pain and provide a promise of halting opioid deaths. Ensysce’s TAAP™/MPAR™ platforms are covered by an extensive worldwide intellectual property portfolio for a wide array of prescription drug prodrug compositions. Additional information can be found at www.ensysce.com.

Important Information and Where to Find It

This press release relates to a proposed transaction between Ensysce and Leisure. This press release does not constitute an offer to sell or exchange, or the solicitation of an offer to buy or exchange, any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, sale or exchange would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. In connection with the transaction described herein, Leisure intends to file relevant materials with the SEC, including a registration statement on Form S-4, which will include a proxy statement/ prospectus. Promptly after the registration statement is declared effective by the SEC, Leisure will mail the definitive proxy statement/prospectus and a proxy card to each stockholder entitled to vote at the special meeting relating to the transaction. Investors and security holders of Leisure are urged to read these materials (including any amendments or supplements thereto) and any other relevant documents in connection with the transaction that Leisure will file with the SEC when they become available because they will contain important information about Leisure, Ensysce and the transaction. The preliminary proxy statement/prospectus, the definitive proxy statement/prospectus and other relevant materials in connection with the transaction (when they become available), and any other documents filed by Leisure with the SEC, may be obtained free of charge at the SEC’s website (www.sec.gov). The documents filed by Leisure with the SEC also may be obtained free of charge at Leisure’s website at www.leisureacq.com or upon written request to Leisure at 250 West 57th Street, Suite 415, New York, New York 10107, or by calling Leisure at (212) 565-6940.

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Forward Looking Statements

Certain statements included in this press release that are not historical facts are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements are sometimes accompanied by words such as “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “should,” “would,” “plan,” “predict,” “potential,” “seem,” “seek,” “future,” “outlook” and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding Ensysce’s business strategy, prospective milestones, cash resources and ability to obtain additional funding, current and prospective drug product candidates, planned clinical trials and preclinical activities and potential product approvals, as well as the potential for market acceptance of any approved products and the related market opportunity. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of the respective management teams of Ensysce and Leisure and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by an investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of Ensysce and Leisure. These forward-looking statements are subject to a number of risks and uncertainties, including the risk that the potential product candidates that Ensysce develops may not progress through clinical development or receive required regulatory approvals within expected timelines or at all; the risk that clinical trials may not confirm any safety, potency or other product characteristics described or

assumed in this press release; the risk that Ensysce will be unable to successfully market or gain market acceptance of its product candidates; the risk that Ensysce's product candidates may not be beneficial to patients or successfully commercialized; the risk that Ensysce has overestimated the size of the target market, their willingness to try new therapies and the willingness of physicians to prescribe these therapies; the effects of competition on Ensysce's business; the risk that third parties on which Ensysce depends for laboratory, clinical development, manufacturing and other critical services will fail to perform satisfactorily; the risk that Ensysce's business, operations, clinical development plans and timelines, and supply chain could be adversely affected by the effects of health epidemics, including the ongoing COVID-19 pandemic; the risk that Ensysce will be unable to obtain and maintain sufficient intellectual property protection for its investigational products or will infringe the intellectual property protection of others; the potential inability of the parties to successfully or timely consummate the proposed business combination, including the risk that any regulatory approvals are not obtained, are delayed or are subject to unanticipated conditions that could adversely affect the combined company or the expected benefits of the proposed business combination or that the approval of the stockholders of Leisure is not obtained; the risk that Leisure is unable to maintain the listing of its securities on the Nasdaq stock market; the risk that proceeds from the \$60 million forward equity purchase facility may be less than anticipated; the risk of failure to realize the anticipated benefits of the proposed business combination; the amount of redemption requests made by Leisure's stockholders, and those factors discussed in Leisure's Form 10-K for the year ended December 31, 2019, under the heading "Risk Factors," and other documents Leisure has filed, or will file, with the SEC, including a registration statement on Form S-4 that will include a proxy statement/prospectus. If any of these risks materialize or Leisure's and Ensysce's assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that neither Leisure nor Ensysce presently know, or that neither Leisure nor Ensysce currently believe are immaterial, that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements do not reflect Leisure's or Ensysce's expectations, plans or forecasts of future events and views as of the date of this press release. Neither Leisure nor Ensysce anticipate that subsequent events and developments will cause Leisure's and Ensysce's assessments to change. However, while Leisure and Ensysce may elect to update these forward-looking statements at some point in the future, Leisure and Ensysce specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing Leisure's or Ensysce's assessments of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements.

Contact:

For Leisure: George Peng (CFO, Leisure): +1 646 565 6940

For Ensysce: Lynn Kirkpatrick (CEO, Ensysce): +1 858-263-4196
