

World-Class Signs LOI with Canntab Therapeutics to Deploy its Second Extraction & Processing Facility

VANCOUVER, BC / ACCESSWIRE / October 8, 2019 / World-Class Extractions Inc. (CSE:PUMP) (FRA:WCF) (the "**Company**" or "**World-Class**"), a vertically integrated provider of advanced extraction and processing systems is pleased to announce the signing of a binding Letter of Intent ("**LOI**") to establish a joint venture (the "**Joint Venture**") with Canntab Therapeutics Limited (CSE:PILL.CN) ("**Canntab**") to set-up, manage and operate a cannabis and hemp extraction and processing facility at Canntab's manufacturing center in Markham, Ontario (the "**Facility**").



World-Class is entering into various joint venture agreements to deploy its systems and this agreement represents the second Canadian deployment. Canntab, a leading innovator in cannabinoid and terpene blends in hard pill form for therapeutic application, is a late stage applicant under the *Cannabis Act* (Canada). The Facility will process high-quality cannabis and hemp oils and derivatives upon Canntab receiving its Standard Processing license from Health Canada.

World-Class and Canntab will each hold a 50% interest in the Joint Venture. The Joint Venture will generate revenue from extraction and processing of cannabis and hemp through its biomass extraction and processing services for third-party license holders ("**Toll Processing**").

The Facility is expected to commence operation by the end of 2019 (pending Health Canada approval) and will initially have an extraction and processing capacity of up to 220 kilos of biomass per day, which, for example, could provide approximately 18 kilos of oil from high potency cannabis, depending on the concentration levels of the input biomass. The net operating income generated from operations of the Joint Venture will be paid to World-Class until the Systems are fully paid. Thereafter, World-Class and Canntab will share the net profit generated in the Joint Venture 50/50.

As part of the Joint Venture, World-Class will provide equipment and systems (the "**Systems**") as well as its expertise and management in the production of cannabis and hemp extracts to be used in Canntab's solid pill and gel-capsule formulations. Under the agreement, the Systems will remain under World-Class ownership until fully paid for, at which time the Systems will become the property of the Joint Venture.

Canntab has completed the construction of the area for the Facility, and under the guidance of World-Class, Canntab and World-Class are working together to finalize the installation plan of the Systems to set-up and deploy the Facility. Deployment of the Systems commence in October

2019, and include two (2) second generation BOSS CO2 Extraction Systems (the "**BOSS**"), along with all other required processing equipment, from the preparation of biomass to the final refinement of oil, including remediation equipment to clean and remove undesirable elements from the oil.

"We are excited to announce this strategic Joint Venture with Canntab and we are pleased that Canntab places their trust in our technology, people and our breadth of knowledge and experience in the cannabis and hemp extraction and processing space," states Rosy Mondin, CEO of World-Class. "We look forward to supporting Canntab's growth as a global leader of research and production of hard-pill oral dosage therapeutic cannabis product forms. Our World-Class team has spent the last half-decade concentrating on R&D to bring leading technology and solutions to cannabis and hemp oil extraction. The Joint Venture will receive recurring revenue through its Toll Processing services and will increase World-Class' market presence. Joint venture partnerships, such as the ones with FV Pharma Inc. and Canntab, are key to the growth and success of World-Class."

"The availability of supply and unsustainable pricing within the extraction marketplace is a concern," said Jeff Renwick, Co-Founder and CEO of Canntab. Mr. Renwick continues, "having the BOSS and World-Class' expertise will give Canntab the ability to control its own destiny by securing an ongoing supply for its manufacturing operations, where required. Multiple separation technologies including chromatography will also allow Canntab to separate the various cannabinoids and terpenoids, in order to diversify and expand its portfolio of cannabis based solid oral dosage forms. With these elements, such as CBN and CBG, Canntab will be able to do further research into promising formulations that may approach a range of medical conditions."

The BOSS provides proprietary systems and methods for producing cannabis extracts. Its technology performs sub-critical and super-critical CO2 extraction; combines proprietary max flow technology with advanced thermodynamics, automated features, exclusive plug and play design with a CIP (Clean-in-Place) system. The BOSS can process up to 110 kg per day, providing cannabis and hemp license holders with access to cost-efficient technology to extract oil to produce value-added products.

About World-Class

World Class Extractions Inc. develops industrial grade extraction and processing systems for cannabis and hemp and is establishing extraction and processing facilities through strategic joint venture relationships. World-Class is commercializing its processes, providing cost-effective and at-scale production to produce high margin, high-quality cannabis oils and premium refined oil products. World-Class operates through two wholly owned subsidiaries: Soma Labs Scientific Ltd. and Greenmantle Products Ltd.

About Canntab Therapeutics

Canntab Therapeutics Ltd. is a Canadian company engaged in the research and development of advanced, pharmaceutical-grade formulations of cannabinoids and terpenes. In doing so, Canntab has developed a suite of precision oral dose products that are unavailable elsewhere in

the marketplace, formulated in multiple doses and time release combinations. Canntab's proprietary hard pill cannabinoid formulations will provide doctors, patients and the general consumer with a medical grade solution with all the features you would expect from any prescription or over the counter medication. Canntab can produce these unique products with relatively minimal capital expenditure requirements therefore positioning the Company to maintain high gross profit margins due to its extensive inventory of machinery and equipment.

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Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, certain of which are beyond the control of the Company. Forward-looking statements are frequently characterized by words such as "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. Forward looking statements include, but are not limited to, the anticipated closing of any acquisitions by the Company, the continued growth and expansion of the Company's operations, and the receipt of regulatory approvals, including the approval of the CSE. The Company assumes no obligation to update forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

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SOURCE: World Class Extractions