



**WORLD-CLASS EXTRactions INC. ANNOUNCES
RECEIPT OF MANAGEMENT CEASE TRADE ORDER**

VANCOUVER, BC - August 30, 2022 – World-Class Extractions Inc. (CSE: PUMP) (FRA:WCF) (OTCQB:WCEF) (the “**Corporation**” or “**World-Class**”) announces that, further to its August 15, 2022 news release, its application for a temporary management cease trade order (the “**MCTO**”) under National Policy 12-203 – Management Cease Trade Orders (“**NP 12-203**”) has been approved by the British Columbia Securities Commission (the “**BCSC**”). The MCTO does not affect the ability of investors who are not insiders to trade in the securities of the Corporation.

The Corporation announced on August 15, 2022 (the “**Default Announcement**”) that it was filing an application seeking the MCTO from the BCSC because it was likely to miss its filing deadline of August 29, 2022 (the “**Filing Deadline**”), to file its audited financial statements for the financial year ended April 30, 2022, and the related management's discussion and analysis, and Chief Executive Officer and Chief Financial Officer certificates (collectively, the “**Required Filings**”), as required under the applicable securities laws.

The Corporation's inability to file its Required Filings by the Filing Deadline is due to a combination of factors including the delays in audit brought on by a delay in obtaining financial information with respect to the Corporation's interest in certain assets which were disposed of during the financial year ended April 30, 2022 and valuation of such disposition and assets. The Corporation continues to work closely with its auditor and expects to file the Required Filings on or before October 28, 2022.

The MCTO restricts trading in securities of the Corporation by management and certain other insiders of the Corporation until such time as the Required Filings have been filed by the Corporation and the MCTO is no longer in effect. The MCTO does not affect the ability of shareholders who are not insiders of the Corporation to trade their securities.

Until the Corporation has filed the Required Filings, members of the Corporation's management and other insiders are subject to an insider trading black-out as per its internal Insider Trading Policy. The Corporation confirms that, other than as disclosed in prior press releases and material change reports, there have been no material business developments since the filing of the Corporation's latest interim financial report.

The Corporation is not currently subject to any insolvency proceedings. If the Corporation becomes subject to any insolvency proceedings and provides any information to any of its creditors during the period in which it is in default of filing the Required Filings, the Corporation confirms that it will also file material change reports on SEDAR containing such information as is required.

The Corporation confirms that since the date of the Default Announcement: (i) there has been no material change to the information set out in the Default Announcement that has not been generally disclosed; (ii) the Corporation is satisfying and confirms that it intends to continue to satisfy the provisions of the alternative information guidelines under NP 12-203 and issue bi-weekly default status reports for so long as the delay in filing the Required Filings is continuing, each of which will be issued



in the form of a press release; (iii) there has not been any other specified default by the Corporation under NP 12-203; (iv) the Corporation is not subject to any insolvency proceedings; and (v) there is no material information concerning the affairs of the Corporation that has not been generally disclosed.

About World-Class Extractions Inc.

World-Class is an innovation-driven company and has been approved by its shareholders to change its business from a company focused on the cannabis industry to that of an investment issuer with a focus on the life sciences industries (the "**Proposed Change of Business**"). Subject to regulatory and Canadian Securities Exchange (the "**CSE**") approval with respect to the Proposed Change of Business, World-Class intends to focus its business on investing in private and public companies with strong intellectual property, exceptional management and high growth potential that may be strategically positioned in the global market. World-Class recently disposed of its wholly owned subsidiary, Soma Labs Scientific Inc., a designer, manufacturer, and supplier of extraction and processing equipment and solutions.

On behalf of the Board of Directors of
WORLD CLASS EXTRACTIONS INC.

Rosy Mondin
Chief Executive Officer
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Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this press release, which has been prepared by management.

Cautionary Note Regarding Forward-Looking Statements

*This news release contains certain forward-looking information within the meaning of applicable Canadian securities laws ("**forward-looking statements**"). All statements other than statements of present or historical fact are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "achieve", "could", "believe", "plan", "intend", "objective", "continuous", "ongoing", "estimate", "outlook", "expect", "project" and similar words, including negatives thereof, suggesting future outcomes or that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking statements in this press release include, but are not limited to, statements relating to the expected timing of the filing of the annual audited financial statements and related management's discussion and analysis for the financial year ended April 30, 2022, statements in respect of the Corporation's ability to obtain approval from the CSE for the Proposed Change of Business, statements relating to expected benefits of the Proposed Change of Business to the Corporation and its shareholders or statements relating to the completion of the Proposed Change of Business and direction of the business and future plans or prospects of the Corporation following the Proposed Change of Business.*

Forward-looking statements are based on the opinions and estimates of management of the Corporation at the date the statements are made based on information then available to the Corporation. Various factors and assumptions are applied in drawing conclusions or making the forecasts or projections set out in forward-looking statements. Forward-looking statements are subject to and involve a number of known and unknown variables, risks and uncertainties, many of which are beyond the control of the Corporation. Such factors, among other things, include regulatory and other approvals or consents; fluctuations in general macroeconomic conditions; fluctuations in securities markets; impact of the COVID-19 pandemic and political and social uncertainties.



No assurance can be given that the expectations reflected in forward-looking statements will prove to be correct. The Completion of the Proposed Change of Business and subject to a number of conditions, including the CSE acceptance and approval. The transaction cannot be completed until the required approvals has been obtained. There can be no assurance that the transaction will be completed as proposed or at all. Although the forward-looking statements contained in this news release are based upon what management of the Corporation believes, or believed at the time, to be reasonable assumptions, the Corporation cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Readers should not place undue reliance on the forward-looking statements and information contained in this news release. Additional information regarding risks and uncertainties relating to the Corporation's business are contained in the Corporation's management discussion and analysis filed on its issuer profile on SEDAR at www.sedar.com. The forward-looking statements contained in this press release are made as of the date of this press release, and the Corporation does not undertake to update any forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws.

Investors are cautioned that, except as disclosed in the listing statement to be prepared in connection with the Proposed Change of Business, any information released or received with respect to the Proposed Change of Business may not be accurate or complete and should not be relied upon. Trading in the securities of the Corporation should be considered highly speculative.