

Industry Leading Cannabis Equipment Leasing Company, Xtraction Services, Solves Capital Challenge for Processors

LOS ANGELES, September 11, 2019 /CNW/ -- Since announcing the launch of a sale-leaseback program on August 14th, Xtraction Services Inc. ("XS" or the "Company"), an equipment leasing and extraction solutions company specializing in both cannabis and hemp, has seen an extensive amount of interest from customers wanting to take advantage of the opportunity to leverage existing equipment to unlock working capital for general operating expenses, expansion equipment, and growth initiatives.

“Sale-leasebacks are well understood and widely accepted in real estate and other sectors,” said David Kivitz, CEO of Xtraction Services, “And it’s clear by the number of processors, brands, cultivators and testing labs who have inquired about our sale-leaseback program, that this is a void in the cannabis industry that we are uniquely equipped to solve.”

The sale-leaseback program provides a unique opportunity for XS to diversify and scale its portfolio of customers. By thoughtfully engaging with a vast network of established businesses that have previously raised enough capital to make the initial investment in high-quality equipment and are often already in operation and revenue-producing, XS is able to reduce underwriting risk and avoid long lead times for new equipment, thereby creating significant added value to our shareholders. Sale-leasebacks are highly complementary to the Company’s existing suite of financings solutions.

In addition to companies inquiring about our sale-leaseback program, the Company’s leasing and services pipeline remains very robust. XS will be well positioned to add to its customer base with the funds from the completion of its RTO, anticipated to close on or about September 12th. The Company’s common shares will begin trading on the Canadian Securities Exchange ("CSE") under the ticker "XS".

About Xtraction Services Inc.

Founded in 2017, Xtraction Services partners with equipment manufacturers and oil processors across the U.S. to fulfill their equipment needs. Xtraction Services provides flexible leasing options to help processors access the equipment they need to benefit from the rapidly expanding concentrates market, while affordably spreading their payments over time. Xtraction Services’ management team has a successful track record of creating shareholder value and in scaling high growth businesses, product development, finance, and operational best practices.

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