

Xtraction Services Announces Purchase of Shares in the Open Market by Archytas Ventures LLC

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LOS ANGELES--(BUSINESS WIRE)--October 24, 2019--Xtraction Services Holding Corp., (“**Xtraction Services**”, “**XS**” or the “**Company**”) (CSE:XS), a fast-growing provider of equipment leasing solutions to owner/operators of cannabis and hemp companies in the United States, is pleased to announce that Archytas Ventures LLC (“**Archytas**”) (an investment company controlled by David Kivitz, CEO of XS and Antony Radbod, CMO of XS) purchased Common Shares (Subordinate Voting Shares being the listed class of shares) of Xtraction Services in the open market.

As of Wednesday, October 23, 2019, Archytas purchased a total of 274,500 Subordinate Voting Shares at an average price of CAD\$0.2068. Assuming all outstanding Proportionate Voting Shares are converted into Subordinate Voting Shares, Archytas' total ownership in Xtraction Services would be 11,434,075 Subordinate Shares or approximately 24%.

David Kivitz, Chief Executive Officer of XS, commented, “We are committed to building a quality leasing company that provides much needed financial support to the cannabis and hemp industry. We strongly believe in the value of the business and see tremendous growth potential ahead. Our current market capitalization does not appropriately reflect the true value of XS, nor does it take into consideration our future earning potential. Our recent purchase in the open market reinforces our commitment and belief in the viability of the Company.”

About Xtraction Services

Founded in 2017, XS specializes in providing equipment leasing solutions in the United States to owner/operators of cannabis and hemp companies, including cultivators, oil processors, manufacturers, testing laboratories, among others. In addition, XS provides a full range of consulting services including equipment selection and procurement, through its network of preferred vendor partnerships with original equipment manufacturers and equipment distributors. Further, XS also provides a full range of all on-site support services, including staff recruitment, process development, and product formulation. This powerful dynamic provides an end-to-end solution for customers which results in recurring revenues, strong profit margins, and a proven business model for XS stakeholders.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information

This press release contains "forward-looking information" and may also contain statements that may constitute "forward-looking statements", collectively "forward-looking information", within the meaning of applicable Canadian securities legislation. Such forward-looking information is not representative of historical facts or information or current condition, but instead represent the beliefs and expectations regarding future events about the business and the industry and markets in which Xtraction Services operates, as well as plans or objectives of management, many of which, by their nature, are inherently uncertain. Generally, such forward-looking information can be identified by the use of terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". Forward-looking information contained herein may include but is not limited to, any additional share purchases by the Archytas including size, price and timing thereof.

Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Accordingly, readers should not place undue reliance on forward-looking statements, which are qualified in their entirety by this cautionary statement. Xtraction Services does not undertake any obligation to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

This press release does not constitute an offer to sell nor a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. Not for distribution to U.S. newswire services or for dissemination in the United States. Any failure to comply with this restriction may constitute a violation of U.S. securities laws.

Contacts

Xtraction Services

David Kivitz

Chief Executive Officer

Antony Radbod

Chief Marketing Officer

Tel: 1-407-900-4737 Ext. 5

Email: ir@xtractnow.com

www.xtractnow.com