

Xtraction Services Provides an Update on Operations Amid COVID-19

LOS ANGELES--(BUSINESS WIRE)--March 30, 2020--**Xtraction Services Holding Corp.** ("**Xtraction Services**", "**XS**" or the "**Company**") (CSE: **XS**) (OTCQB: **XSHLF**), a specialty finance company engaged in equipment leasing in the United States, provides an update on operations amid COVID-19. The XS team is adhering to all precautionary measures while keeping the business operational during the current situation.

Over the past six months XS has been steadily increasing its portfolio of leases and continues to see strong interest in new leases with a variety of partners. While the Company remains well capitalized with a strong balance sheet of \$2.2 million cash on hand, \$1.3 million of marketable securities and a portfolio of revenue-generating leases, the Company continues to implement cash conservation initiatives. In conjunction with these initiatives, the Company's management team, staff and external consultants have agreed to voluntarily accept 30% of their compensation in the form of stock options for the second quarter. In doing so, this initiative reduces cash costs while continuing to align management and staff with investor interests.

David Kivitz, Chief Executive Officer of XS, commented, "We wanted to take this opportunity to reach out to our shareholders and partners and hope that everyone is safe and taking precautions during these turbulent times.

"The business was put together to address the inherent capital constraints of this burgeoning industry, which are prevalent now more than ever. We have been successful in providing a variety of equipment leasing solutions to cannabis and hemp companies that needed additional capital to enact their growth strategies. We continue to receive inbound leads that we advance through the due diligence process and remain committed to partnering with strong companies with solid management teams, providing them with a variety of equipment leasing solutions to meet their specific needs. We provide customers with much needed capital, allowing them to meet their goals and objectives without excessive dilution to their shareholders and we remain diligent in growing the business to provide value for our shareholders."

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. Furthermore, 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.

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