

## **Xtraction Services Provides Update on Cash Conservation Initiatives**

LOS ANGELES--(BUSINESS WIRE)--April 22, 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, announces that pursuant to the Company’s stock option plan, it has issued 1,808,889 incentive stock options to acquire common shares of XS to the management team, staff and external consultants. In conjunction with the Company’s cash conservation initiatives, these individuals previously agreed to accept 30% of their compensation in the form of stock options for the second quarter. The stock options have an exercise price of CAD\$0.22 and expire five (5) years from the date of issuance.

**David Kivitz, Chief Executive Officer of XS commented**, “I am very proud of our team not only for their hard work and commitment over the past few years in helping to grow our business, but for the tremendous support they have shown throughout these turbulent times. The reduction in cash compensation this quarter will allow us to conserve cash, further align our team with our shareholders and illustrates the confidence our employees and consultants have in the viability and future of XS.”

### **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.*

### **Contacts**

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