

Xtraction Services Announces Second Tranche Drawdown With PharmaCann

LOS ANGELES--(BUSINESS WIRE)--May 21, 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, announced today that PharmaCann Inc. (“**PharmaCann**”), one of the largest privately held and vertically-integrated cannabis companies based in Chicago, Illinois, continues to draw down on their lease amount.

PharmaCann was approved for an equipment lease of up to USD\$3.4 million for new equipment purchases to be deployed in tranches on a pro-rata basis and based on 48-month terms. This drawdown brings the total drawn to date to USD\$0.94 million for new equipment, which allows PharmaCann to expand their manufacturing capabilities in multiple markets including Ohio, Illinois, Massachusetts and Pennsylvania, and now including New York.

David Kivitz, Chief Executive Officer of XS, commented, “We are pleased to provide continual support to PharmaCann’s growth initiatives. This additional draw down will allow them to enter a new state, New York, which has an anticipated rapid growth rate for cannabis usage. We are proud to be able to provide tailored and flexible equipment leasing solutions to allow companies to achieve their goals without worrying about extensive capital outlays, excessive dilution or cumbersome financing solutions.”

The Company also announces it has completed the share issuances referred to in the May 12th and May 19th, 2020 press release. Both issuances of 950,000 common shares are subject to a four (4) month hold period expiring September 21, 2020.

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. 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

David Kivitz
Chief Executive Officer

Antony Radbod
Director, Sales and Marketing

Tel: 1-407-900-4737 Ext. 5
Email: ir@xtractnow.com
www.xtractnow.com