

Xtraction Services Announces Name Change to XS Financial Inc., Along with New Ticker Symbol “XSF”

LOS ANGELES--(BUSINESS WIRE)--June 15, 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, is pleased to announce that it is in the process of changing its name to XS Financial Inc., along with a new ticker symbol of “XSF”. The name change does not affect the Company's share structure or the rights of the Company's shareholders, and no further action is required by existing shareholders.

The new name better reflects the Company’s business model, highlighting XS as a specialty finance Company providing a variety of leasing solutions to the cannabis and hemp industry. The Company has also been reclassified on the Canadian Securities Exchange from “Life Sciences”, to “Diversified Industries”, a designation that includes businesses such as consumer products & services, real estate, communications & media and financial services, to name a few.

David Kivitz, Chief Executive Officer of XS, commented, “We have grown tremendously since inception in 2017, building out our services and refining our business model. The new name clearly identifies who we are and what we do. We are also pleased to see that our classification on the CSE has also been adjusted, which will provide greater clarity to potential investors.”

The name change is subject to CSE approval, and the Company will provide an update once it has received such approval and an effective date for the change.

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.

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