

Nextleaf Solutions Grants Stock Under Employee Equity Participation Plan

The Plan aligns long-term incentives across the Company.

Vancouver, British Columbia--(Newsfile Corp. - May 1, 2020) - Nextleaf Solutions Ltd. (CSE: OILS) ("Nextleaf", "OILS", or the "Company"), Canada's most innovative cannabis extractor, announced today that it has issued shares under its Employee Equity Participation Plan (the "Plan") implemented on April 1st in response to the COVID-19 pandemic to align the efforts and compensation of non-executive employees with the Company's long-term business strategy.

"The Plan is an opportunity for us to give our hardworking team a greater opportunity to share in the upside potential of OILS. With our custom closed loop industrial-scale extraction plant commencing commercial production, and up to 25 metric tons of cannabis biomass under contract through Nextleaf Labs, it is a very exciting time for OILS. I am proud of my team's participation in the Plan, their belief in the long-term opportunity at Nextleaf, and commitment to building Canada's most efficient cannabis refinery!" stated Paul Pedersen, CEO of the Company.

The Plan is fully voluntary and permits non-executive employees to receive common shares in the capital of the Company in lieu of a portion of an employee's cash compensation. The Plan allows the Company to reduce the cash component of employee compensation and further align incentives across the team.

Under the Plan for the month of April, Nextleaf has issued an aggregate of 39,471 common shares at a price of \$0.325 per share.

About Nextleaf®

OILS is Canada's most innovative cannabis extractor, developing technology for extracting and distilling THC and CBD oils. Nextleaf's industrial-scale extraction plant in Greater Vancouver, BC has a design capacity to process 600 kg per day of dried cannabis biomass into refined oils. The Company owns a portfolio of over 20 issued patents and 50 pending patents for the extraction, purification, and formulation of cannabinoids. Nextleaf Solutions commercializes its patent portfolio through IP licensing, and supplying THC and CBD oils through Nextleaf Labs, a Health Canada licensed standard processor.

Nextleaf Solutions trades as **OILS** on the Canadian Securities Exchange, **OILFF** on the OTCQB Market in the United States, and **LOMA** on the Frankfurt Stock Exchange.

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www.nextleafsolutions.com

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*On behalf of the Board of Directors of OILS,
Paul Pedersen, CEO*

CAUTIONARY STATEMENT

Certain statements contained in this press release constitute "forward-looking statements". All statements other than statements of historical fact contained in this press release, including, without limitation, those regarding the Company's expectations regarding the Plan and the resulting reduction in the cash component of employee compensation, and the Company's strategy, plans, objectives, goals and targets, and any statements preceded by, followed by or that include the words "believe", "expect", "aim", "intend", "plan", "continue", "will", "may", "would", "anticipate", "estimate", "forecast", "predict", "project", "seek", "should" or similar expressions or the negative thereof, are forward-looking statements. These statements are not historical facts but instead represent only the Company's expectations, estimates and projections regarding future events. These statements are not guarantees of future performance and involve assumptions, risks and uncertainties that are difficult to predict. Therefore, actual results may differ materially from what is expressed, implied or forecasted in such forward-looking statements. Additional factors that could cause actual results, performance or achievements to differ materially include, but are not limited to the risk factors discussed in the Company's MD&A for the most recent fiscal period. Management provides forward-looking statements because it believes they provide useful information to investors when considering their investment objectives and cautions investors not to place undue reliance on forward-looking information. Consequently, all of the forward-looking statements made in this press release are qualified by these cautionary statements and other cautionary statements or factors contained herein, and there can be no assurance that the actual results or developments will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, the Company. These forward-looking statements are made as of the date of this press release and the Company assumes no obligation to update or revise them to reflect subsequent information, events or circumstances or otherwise, except as required by law. The CSE has not reviewed, approved or disapproved the contents of this press release.



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