

# Nextleaf Solutions Granted Mexican Patent and Signs Cannabis Extraction Agreement

Vancouver, British Columbia--(Newsfile Corp. - November 26, 2020) - Nextleaf Solutions Ltd. (**CSE: OILS**) (**OTCQB: OILFF**) ("**Nextleaf Solutions**", "**OILS**", or the "**Company**"), Canada's most innovative cannabis extractor, is pleased to provide the following commercial and intellectual property update:

## **Cannabis Extraction Agreement with White Label Producer**

The Company's wholly owned subsidiary Nextleaf Labs Ltd. ("**Nextleaf Labs**" or "**Labs**"), a Health Canada licensed standard processor, has entered into a Cannabis Extraction Agreement (the "**Extraction Agreement**") with a licensed producer in Ontario, which is a premium white label flower producer (the "**Client**").

Pursuant to the Extraction Agreement, the Client provides cannabis biomass to be processed into THC distillate by Nextleaf Labs. The extraction services may be paid in-kind, with Nextleaf Labs retaining a portion of the resulting bulk THC distillate. The initial term of the Agreement will end on the earlier of (a) 12 months, and (b) the date upon which 1,000 kilos of marijuana have been processed by Nextleaf Labs.

Nextleaf Labs wholesales THC and CBD oils through its Commercial Partners Program and provides cannabis extraction services. The Company's investment in intellectual property and its automated closed-loop extraction plant provides a clear competitive advantage supplying low-cost cannabinoid distillate.

"We are pleased to have the opportunity to support our distribution partner's cannabis 2.0 product launches across Canada by supplying high-purity distillate," stated Nextleaf CFO, Charles Ackerman.

## **Nextleaf Receives Mexican Patent for its Foundational Process**

The Mexican Institute of Industrial Property has granted OILS a patent for the Company's foundational process for producing high-purity cannabinoid distillate.

On September 19, 2020 the Mexican Senate approved a comprehensive adult-use marijuana legalization bill. The pending law requires President Andrés Manuel López Obrador signing the bill into law, which will make Mexico the third country to legalize adult-use cannabis, following Canada and Uruguay. Once signed, Mexico will become the largest legal cannabis market in the world, based on population.

Nextleaf owns the second largest patent portfolio of any cannabis company, and has been issued patents in Canada, the United States, Israel, Australia, New Zealand, Mexico, Colombia, South Africa, the U.K. and across Europe.

"This latest patent validates our technology and further reinforces our vision of developing intellectual property that improves CBD and THC oil economics globally," said Paul Pedersen, CEO of Nextleaf Solutions.

## **Annual General Meeting**

With the ongoing developments of the COVID-19 pandemic, the Company has postponed its 2020 Annual General Meeting of shareholders to spring 2021. Nextleaf will provide further updates respecting the Company's AGM in due course.

## **About Nextleaf®**

OILS is Canada's most innovative cannabis extractor, developing technology for extracting and distilling cannabinoids. The Company wholesales THC and CBD oils and provides extraction services through its wholly owned subsidiary Nextleaf Labs Ltd., a Health Canada licensed processor. OILS owns a portfolio of over 50 issued patents and over 50 pending patents for the extraction, purification, and delivery of cannabinoids. The Company's automated closed-loop extraction plant in Metro Vancouver has a design capacity to process 600 kg per day of dried cannabis biomass into distilled oils.

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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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 ability to capitalize on its IP portfolio, 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.

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