

Nextleaf Announces Launch of Early Warrant Exercise Incentive Program and Repricing

Vancouver, British Columbia--(Newsfile Corp. - March 23, 2021) - Nextleaf Solutions Ltd. (**CSE: OILS**) (**OTCQB: OILFF**) (**FSE: LOMA**) ("**Nextleaf**", "**OILS**", or the "**Company**"), a low-cost producer of cannabis distillate, announces it has implemented a warrant exercise incentive program designed to encourage exercise of up to 10,400,000 of its outstanding share purchase warrants expiring on May 15, 2021 (the "**Warrants**"). The Company will amend the exercise price of the Warrants from \$0.70 per common share of the Company (each, a "**Share**") to \$0.265 per Share.

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If, for any 10 consecutive trading days during the unexpired term of the Warrants the closing price of the Shares on the Canadian Securities Exchange (the "**CSE**") exceeds \$0.33, then, upon the Company sending to the holders of the Warrants (the "**Warrantholders**") notice of acceleration of the expiry date by way of a news release, the Warrants will only be exercisable for a period of 30 days following the date of such news release.

Under the incentive program, the Company is offering an inducement to each Warrantholder who exercises their Warrants prior to May 15, 2021. All Warrants exercised prior to May 15, 2021 will receive one additional share purchase warrant (each, an "**Incentive Warrant**") for each Warrant exercised. Each Incentive Warrant will entitle the holder to purchase one additional Share at \$0.35 per Share until May 15, 2022 (the "**Term**"), subject to acceleration. If, for any 10 consecutive trading days during the Term, the closing price of the Shares on the CSE exceeds \$0.44 then, upon the Company sending to the holders of the Incentive Warrants notice of acceleration of the expiry date by way of a news release, the Incentive Warrants will only be exercisable for a period of 30 days following the date of such news release. Any Shares issued upon exercise of the Incentive Warrants will be subject to a statutory four-month and one day hold period from the date of issuance of the Incentive Warrants.

In addition, Nextleaf has issued an aggregate of 24,528 Shares at a price of \$0.265 per Share, representing an aggregate value of \$6,500, to consultants of the Company, as compensation for services provided.

About Nextleaf®

Nextleaf is an innovative cannabis processor that owns one of the largest portfolios of U.S. patents for the extraction, distillation, and delivery of cannabinoids. Through its wholly-owned subsidiary Nextleaf Labs Ltd, a licensed processor, the Company is a low-cost producer of cannabis distillate and private label THC & CBD oils. Nextleaf's proprietary closed-loop automated extraction plant in Metro Vancouver has a design capacity to process 600 kilos of dried cannabis into oil per day. The Company owns 12 U.S. patents and has been issued over 70 patents globally. Nextleaf is developing delivery technology through its Health Canada research licence with sensory evaluation of cannabis via human testing. The Company's patent pending Rapid Emulsion Technology by OILS™ powers differentiated ingestible cannabis products. Nextleaf is commercializing its issued and pending patents through licensing of intellectual property, extraction services, and supplying cannabis oils to qualified Canadian and international business-to-business partners under their own brand.

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 the Company,

Paul Pedersen, CEO

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 or approved the contents of this press release.

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