

# Nextleaf Solutions Provides Update on CBD Business

Vancouver, British Columbia--(Newsfile Corp. - May 6, 2021) - Nextleaf Solutions Ltd. (**CSE: OILS**) (**OTCQB: OILFF**) ("**Nextleaf**", "**OILS**", or the "**Company**"), the world's most innovative cannabis extractor, is pleased to announce the following updates around its CBD business:

## Having multiple revenue streams ensures the long-term viability for Nextleaf

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## Nextleaf Boosts CBD Supply with Validated Hemp Partner

Nextleaf, through its wholly-owned subsidiary Nextleaf Labs Ltd. ("**Nextleaf Labs**" or "**Labs**"), is pleased to announce that it has validated and entered an initial supply agreement with a B.C.-based hemp supplier (the "Supplier") for CBD rich biomass.

The Supplier will provide a high-quality economical source of hemp biomass which Nextleaf Labs will process into refined and distilled CBD oils using Nextleaf's patented extraction and purification platform. The bulk distilled CBD oils will be supplied to both the wholesale market and directly to provincially-authorized distributors and retailers across Canada by Labs. The net proceeds of such sales are expected to be shared by Nextleaf Labs and the Client to maintain a working capital efficient supply.

The CBD supply will be used for three primary purposes:

- Support the launch of partner brands directly to provincially-authorized distributors.
- Support ongoing and future CBD bulk sales to B2B partners.
- Support internal CBD-based product development and commercialization.

"We are very pleased to work with a reputable, B.C.-based partner who has a nationwide network of validated CBD rich hemp farms to meet our increasing demand," stated Nextleaf CFO, Charles Ackerman. "It's been a top priority for us to partner with a hemp supplier under a cost-effective model to supply OILS with CBD rich hemp at the appropriate scale to leverage what we believe to be the most efficient cannabis and hemp oil refinery in Canada," said Ackerman. "The receipt of our sales licence has unlocked new revenue segments and this agreement will offer Nextleaf the opportunity to prove the

disruptive nature of our technology."

## **Nextleaf Provides Ingredients and Manufacturing for Atlantic Canada Partner**

The Company continues to support the advancement of one of its partners who is considered an early pioneer in cannabis production in Atlantic Canada (the "**Partner**"), for high-purity CBD-based products, leveraging a proprietary formulation.

Upon completion of the final product validation, Nextleaf will provide ongoing bulk CBD supply and manufacturing services to support the launch of their CBD products to provincially-authorized distributors and retailers targeted for later this year.

## **CBD Commercialization with Rapid Emulsion Technology by OILS™**

Nextleaf is pleased to announce that it has completed successful scale-up trials for a variety of market validated liquid-based product formats manufactured with the Company's proprietary CBD Rapid Emulsion Technology by OILS™ ("Rapid CBD").

The commercial launch of the Company's Rapid CBD comes at a time where OILS is starting to see further demand for its novel cannabinoid delivery technology in the beverage and edibles segments of Cannabis 2.0 products.

Additionally, Nextleaf is working towards finalizing the development of a new powdered version of its proprietary CBD Rapid Emulsion Technology and expects commercialization of the ingredient in several additional product types to commence this year.

## **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 13 US 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 proprietary RAPID Emulsion Technology by OILS™ powers differentiated ingestible cannabis products.

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 the Company,

Paul Pedersen, CEO

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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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