

Nextleaf Solutions Provides Update on Growth of CBD Oil Business and Launch of CBD Branded Products

Vancouver, British Columbia--(Newsfile Corp. - August 5, 2021) - Nextleaf Solutions Ltd. (**CSE: OILS**) (**OTCQB: OILFF**) ("**Nextleaf**", "**OILS**", or the "**Company**"), a federally regulated cannabis oil producer that owns one of the largest portfolios of U.S. patents for the extraction and distillation of cannabinoids, is pleased to provide an update on its increased distribution of CBD oil through bulk ingredient wholesale customers and the Company's *Glacial Gold*[™] branded consumer products.

CBD Ingredient Supply to NASDAQ-listed Partner

The Company has received a significant wholesale purchase reorder for high-purity CBD distillate from its NASDAQ-listed partner (the "**Partner**"). The Company's wholly-owned subsidiary Nextleaf Labs Ltd. ("**Nextleaf Labs**") supplies the Partner with bulk CBD distillate ingredients to power the Partner's CBD products and brands, including; edibles, ingestible oils, and vape carts distributed by provincially-authorized retailers across Canada. The most recent purchase order has been fulfilled and Nextleaf expects the bulk ingredient supply business to continue at a similar frequency with the opportunity to further the relationship through additional business with the Partner.



Nextleaf Labs

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Glacial Gold™ CBD Products to Launch in British Columbia

Pursuant to the previously announced supply agreement between Nextleaf Labs and the British Columbia Liquor Distribution Branch ("**BCLDB**"), OILS is pleased to announce the initial launch of [Glacial Gold™](#) will include four SKUs of large format CBD ingestible oils and CBD vape cartridges. *Glacial Gold™* branded SKUs are expected to be available for sale to adult-use consumers in British Columbia this quarter.

All [Glacial Gold™](#) CBD products are produced using biomass inputs from the Company's B.C. based, validated hemp supplier.

"We're proud to process hemp sourced from B.C. farms, fed by glacial waters of B.C. mountains, allowing Nextleaf to honor Glacial Gold's legacy and keeping it a truly authentic B.C. brand from soil to oil," said Nextleaf Chief Executive Officer, Paul Pedersen.



Glacial Gold

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CBD Rich Hemp Supply

Nextleaf's validated B.C.-based hemp supplier (the "**Supplier**") sources CBD rich hemp flower from their network of outdoor farms throughout B.C. that grow guaranteed pesticide-free hemp flower. Nextleaf Labs processes hemp biomass into distilled CBD oils using Nextleaf's patented extraction and purification technology. The bulk distilled CBD oils are supplied to the Company's wholesale partners, and to provincially authorized distributors and retailers under the Company's *Glacial Gold™* brand.

Intellectual Property

Nextleaf is leveraging its IP portfolio to gain a competitive advantage through low-cost production of CBD oil standardized for potency and purity. The Company's intellectual property portfolio, Health Canada licences, and federally regulated cannabis oil refinery, position OILS for rapid expansion into the United States once cannabinoids and CBD products are federally regulated.

The Company owns over 70 issued U.S. and global patents pertaining to the extraction, purification, and acetylation of CBD. Its patented acetylation process enables the standardization of a more potent analog of CBD through targeted drug delivery to increase efficacy for desired outcomes.

Nextleaf Issues Shares and Options

Nextleaf has issued an aggregate of 761,905 common shares at a deemed price of \$0.21 per share to consultants of the Company, as compensation for services provided.

The Company has awarded non-executive independent directors and a non-executive employee of the Company options to purchase up to 790,000 common shares of the Company pursuant to the Company's Stock Option Plan, exercisable at a price of \$0.275 per share.

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. Nextleaf supplies cannabis oils to its wholesale customers and distributes consumer products under its award-winning prohibition-era brand, *Glacial Gold*™. Nextleaf's patented closed-loop automated extraction plant in Metro Vancouver has a design capacity to process 600 kilos of dried cannabis into oil per day. Nextleaf is developing delivery technology through its Health Canada Research Licence with sensory evaluation of cannabis via human testing. The Company owns 15 U.S. patents and has been issued over 80 patents globally.

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](#).

Follow OILS across social media platforms: [Twitter](#), [LinkedIn](#), [Facebook](#), and [Instagram](#).

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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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