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This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the final base shelf prospectus, any amendment, and any applicable shelf prospectus supplement for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

NEXXTLEAF™

CANNABIS PROCESSING SOLUTIONS

CSE:OILS

OTCQB:OILFF

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December 7, 2021

Cautionary Statements

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This presentation may contain "forward-looking information" as defined in applicable Canadian securities legislation. All statements other than statements of historical fact included in this release, including, without limitation, future operating margins, future production and processing, processing results, and future plans and objectives of Nextleaf, constitute forward looking information that involve various risks and uncertainties. Forward-looking information is based on a number of factors and assumptions which have been used to develop such information but which may prove to be incorrect, including, but not limited to, assumptions in connection with the continuance of Nextleaf and its subsidiaries as a going concern, general economic and market conditions, price of biomass, the accuracy of production estimates, and the performance of Nextleaf future operations. There can be no assurance that such information will prove to be accurate and actual results and future events could differ materially from those anticipated in such forward-looking information. Important factors that could cause actual results to differ materially from Nextleaf's expectations include but are not limited to: changes in economic conditions or financial markets; increases in costs; litigation; legislative, environmental and other judicial, regulatory, political and competitive developments; and technological or operational difficulties. This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully, and readers should not place undue reliance on such forward-looking information. For additional information with respect to risk factors applicable to Nextleaf, reference should be made to Nextleaf continuous disclosure materials filed from time to time with securities regulators, including, but not limited to Nextleaf's CSE Listing Statement. The forward-looking information contained in this release is made as of the date of this release. Nextleaf does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable law.

CAUTIONARY NOTE TO UNITED STATES AND CANADIAN INVESTORS

This presentation is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities of Nextleaf in any jurisdiction.

IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE COMPANY, INCLUDING THE MERITS AND RISKS INVOLVED. THE SECURITIES OF THE COMPANY HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR BY ANY STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY, NOR HAVE ANY OF THE FOREGOING AUTHORITIES OR ANY CANADIAN PROVINCIAL SECURITIES REGULATOR PASSED ON THE ACCURACY OR ADEQUACY OF THIS PRESENTATION. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

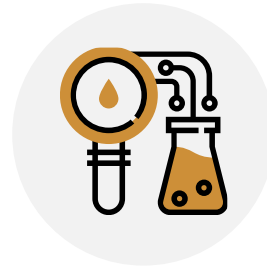
Nextleaf is a federally regulated cannabis oil producer commercializing a large portfolio of U.S. patents for the extraction and distillation of cannabinoids.



INTELLECTUAL PROPERTY

95 issued patents globally;
17 U.S. patents.

IP licensing enables speed to market
advantage in emerging jurisdictions.



WHOLESALE INGREDIENTS

Economical, scalable producer of cannabis
oils standardized for potency and purity.

Solution to monetize abundant supply of
low-cost biomass upcycled into high value
cannabinoid ingredients.



BRANDED PRODUCTS

Value leaders in distillate-based
categories: vape pens, bottled oils.

Proprietary delivery technology for
infused products.

Notes: (1) This page contains forward looking statements that are subject to a number of risks and assumptions. See "Cautionary Statements" and "Forward Looking Statements" on page 2.

X Commercial Opportunity¹

- ✓ **Up-cycling “garbage into gold”:**

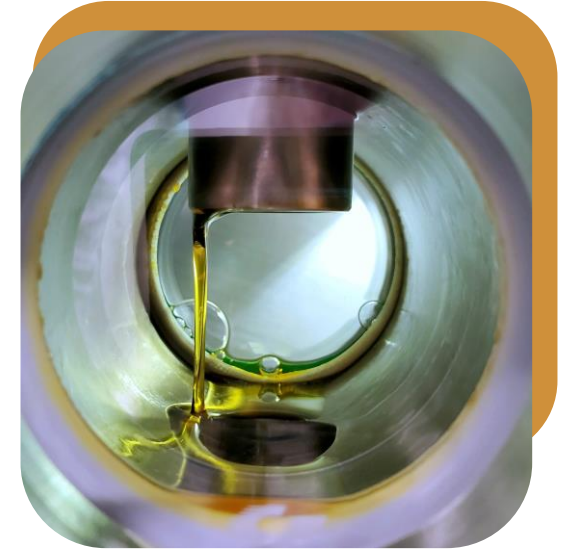
Transforming low value, oil grade flower and biomass into high value distillate and cannabinoid ingredients at an industrial scale.

- ✓ **Focus on vape and oils:**

Brands built on innovative IP.

- ✓ **Converting legacy consumers:**

Through familiar, award-winning prohibition-era brand at accessible price points.



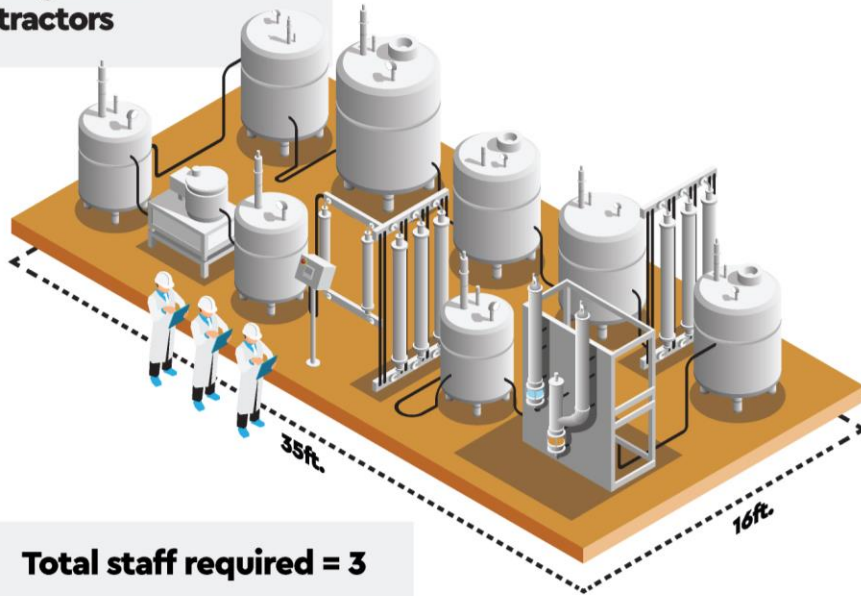
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X Competitive Advantage

TRUE SCALABILITY™ Nextleaf Labs

Closed loop automated extraction plant with in-line winterization, filtration, remediation, and post extraction processing.

Our automated plant processes the same amount of biomass as **10 large CO2 extractors**



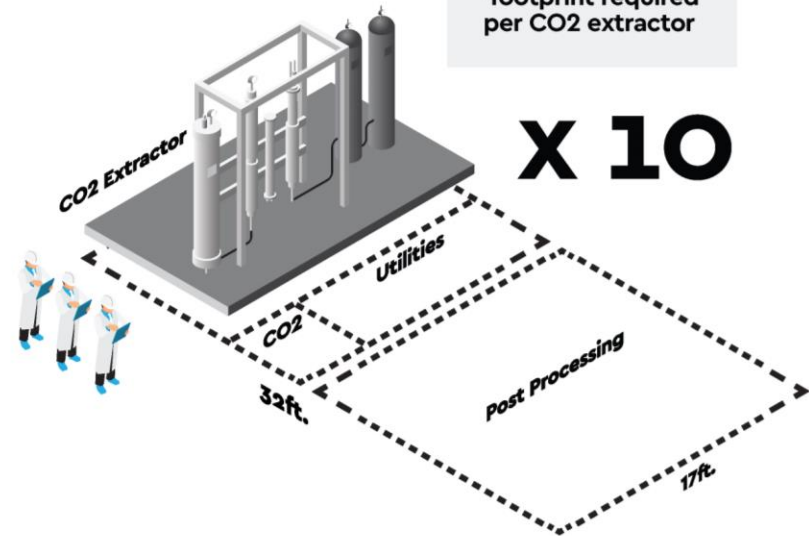
Total staff required = 3

VS

Cannabis Extraction Peers

CO2 extraction with batch winterization and solvent recovery.

*footprint required per CO2 extractor



Total staff required = 30

Nextleaf Labs

- Greater Vancouver refinery holds standard processing, sales, and research licences from Health Canada
- Automated, closed loop extraction plant with inline winterization, remediation, and filtration producing high purity distillate
- Processing cannabis and hemp biomass into bulk distillates
- Vape and bottled oil manufacturing and finished goods packaging



X Wholesale Partners

- ✓ Ongoing CBD supply deal with a NASDAQ listed, global cannabis company
- ✓ Ongoing THC supply deal with one of Canada's top selling cannabis brands
- ✓ Extraction agreement with premium white label producer in Ontario launching popular U.S. brands in Canada
- ✓ Extraction agreement with 10-acre cannabis greenhouse
- ✓ Extraction agreement with a GMP Certified Producer with over 1,000,000 sq. ft. of production
- ✓ Hemp processing partner for CBD supply with a cooperative of hemp farmers



Acquired the Award-Winning, Prohibition-Era Brand Glacial Gold

- Previous category leader in specialty concentrates & extracts, with market validated formulations
- National exposure and brand recognition

Glacial Gold Re-Launch September 2021

- Supply agreement with BCLDB - vapes and distilled oils
 - Top value THC vape cart in B.C. (Session Vape 1g)
 - Top value CBD oil in B.C. (Distilled CBD 50)
 - Highest potency CBD oil in Canada (Distilled CBD 200)
- Supply agreement with NCD for Saskatchewan distribution
- National medical distribution through Quebec platform
- National distribution targeted by end of 2022



The Next Gold Rush: www.glacial.gold

Distilled Oils



Distilled CBD 50 Oil



Distilled CBD 100 Oil



Distilled CBD 200 Oil



Distilled 30:30 Oil



Distilled THC 30 Oil

1g Vape Cartridges

Session THC Vape



Anytime 1:1 Vape

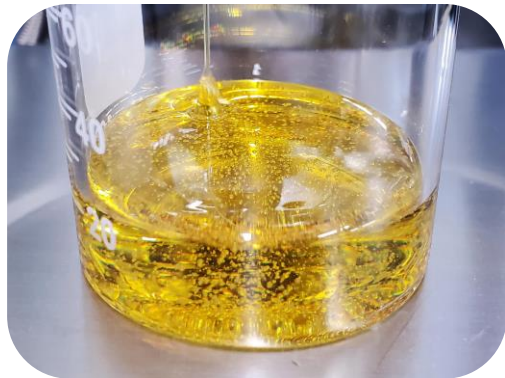


Botanical Terpenes: Berry Lemonade & Glacial Fresh Mint

Intellectual Property in Action: Glacial Gold Product Development

1. Hero Ingredient Processing: High Purity Distillate

10 issued U.S. patents covering the most efficient methods for producing high-purity cannabis distillate.



2. Product Formulation: Vapes & Oils

4 U.S. patents related to novel drug delivery technology. Formulation of THC, CBD, and minor cannabinoids in vape and oil formats.



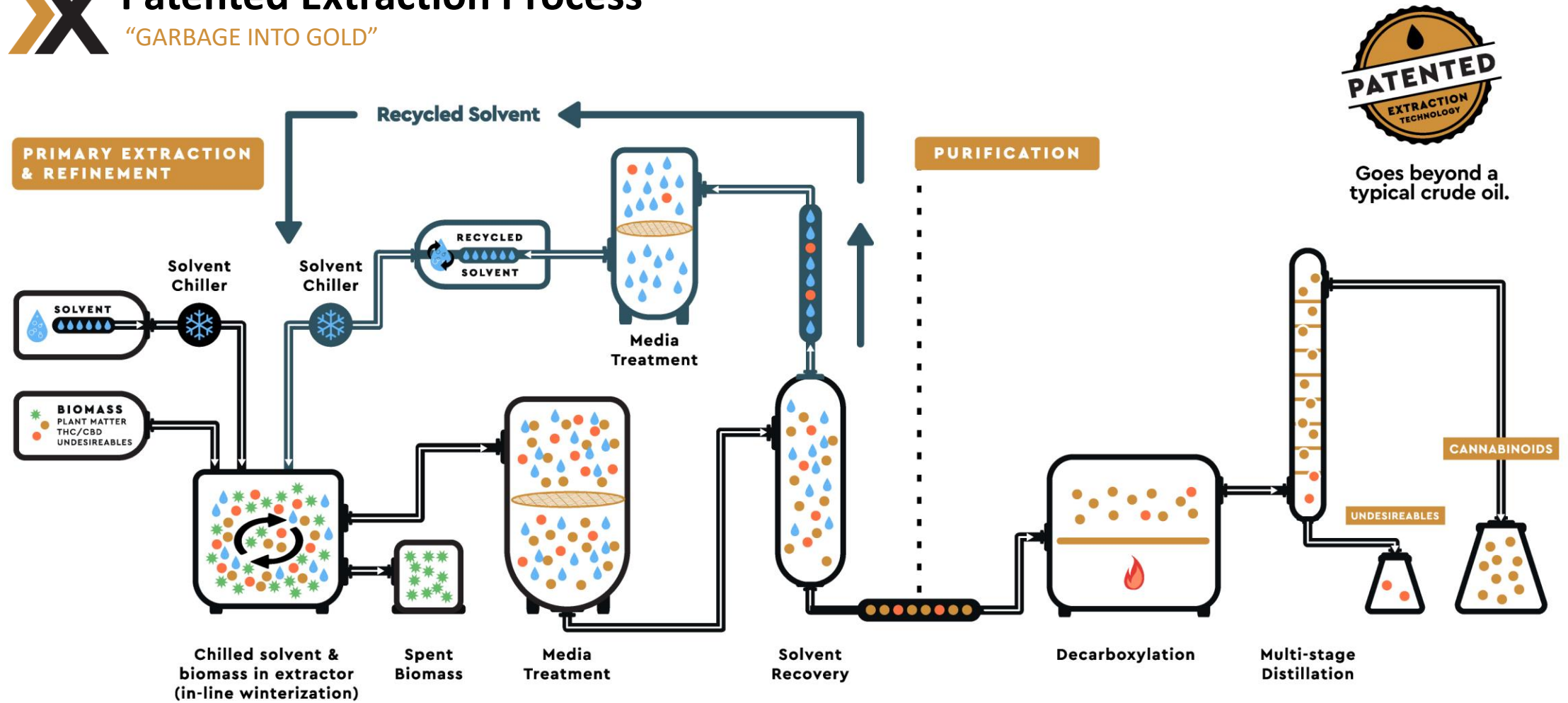
3. Pre-Market Validation: Human Trials

Leveraging an R&D Licence, products must perform well across all surveyed parameters incl. sensory evaluation, & hardware compatibility.



X Patented Extraction Process

"GARBAGE INTO GOLD"



10 U.S. patents covering the most efficient methods for producing high-purity cannabis distillate.

THINK: PREMIUM WHISKEY VERSUS MOONSHINE

Rapid Emulsion Technology by OILS™

An efficient way to create infused products, through a versatile and cost-effective ingredient:

- ✓ Increased bio-availability
- ✓ Proprietary technology for emulsifying cannabinoids
- ✓ Rapid onset time: Within 10-20 minutes
- ✓ Exceptional stability when formulating beverages & edibles



Specialty Molecules Division is focused on the development and commercialization of novel psychoactive compounds.

- ✓ IP-protected therapeutic products from minor cannabinoids and drug delivery technology
- ✓ CBN production from proprietary THC conversion process
- ✓ Issued patents for THC-O-Acetate, CBD-O-Acetate, and CBG-O-Acetate
- ✓ Exploring strategic R&D and innovation partnerships to maximize the division's potential
- ✓ Psychedelics Dealer's Licence under review by Health Canada



"The Company believes an orally consumable metabolic prodrug produced under its patented process for acetylating cannabinoids will enhance the therapeutic potency of THC & CBD."

Ryan Ko, Chief Technology Officer.

X Patent Portfolio – 95 Issued Patents

GLOBAL IP FOOTPRINT

Nextleaf Issued Patents

USA:
17 Patents

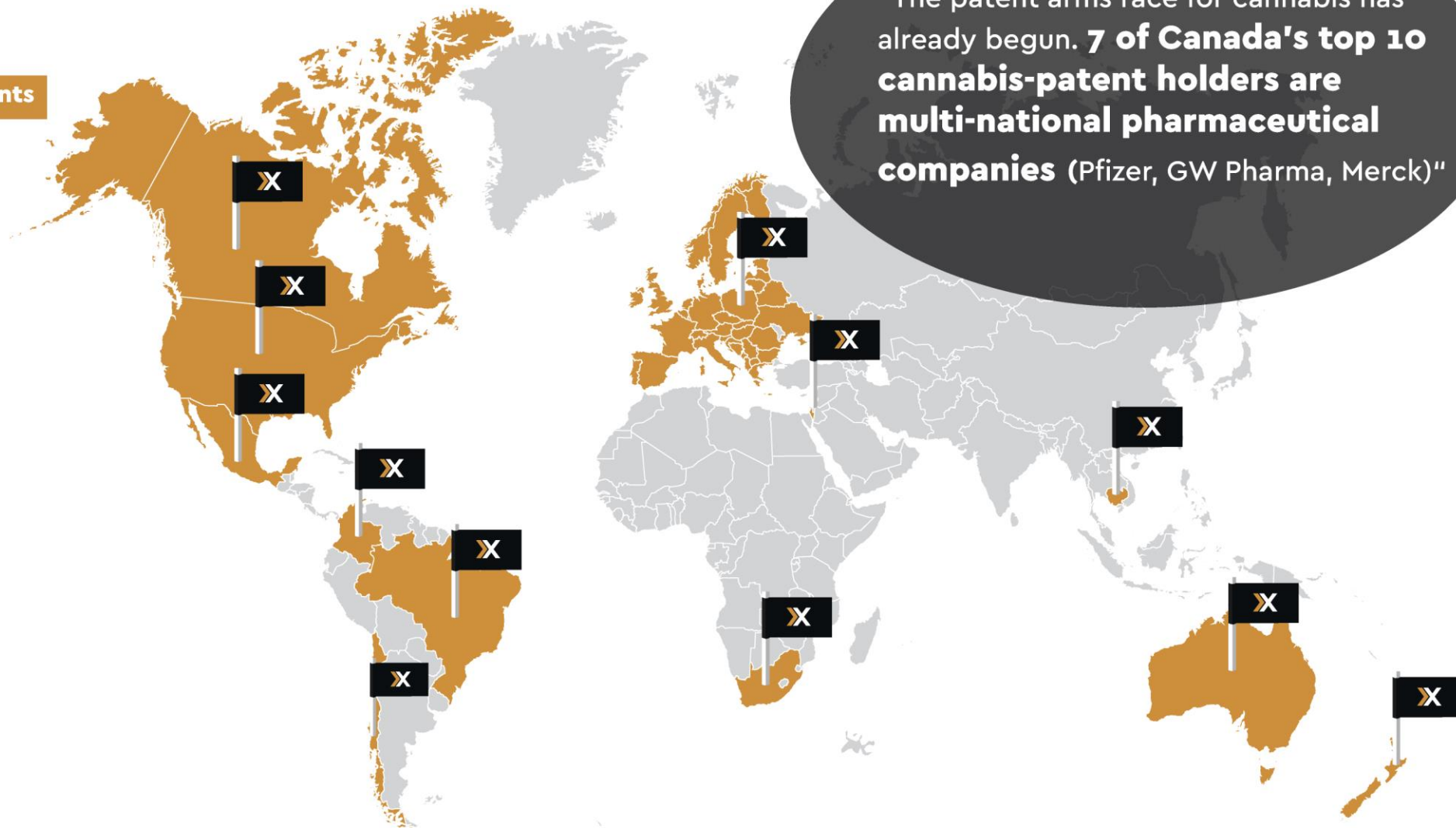
CANADA:
7 Patents

EUROPE:
25 Patents

MEXICO:
2 Patents

AUSTRALIA:
7 Patents

Israel:
5 Patents



"The patent arms race for cannabis has already begun. 7 of Canada's top 10 cannabis-patent holders are multi-national pharmaceutical companies (Pfizer, GW Pharma, Merck)"

X Management & Board

EXECUTIVE OFFICERS



Paul Pedersen, MBA
CEO, Director

- 7 years of industry experience, including Canada's first legal cannabis oil producer
- Cannabis industry top 40 under 40



Charles Ackerman, CPA, CA
CFO, Director

- 6 years of industry experience
- Finance and corporate leadership
- Experienced in M&A, divestitures, and capital raises



Ryan Ko
CTO, Founder

- 15 years of industry experience
- Authored 90+ issued patents for cannabis extraction, filtration, and distillation

BOARD OF DIRECTORS



Sherry Boodram, PhD
Non-Executive Director

- CEO of CannDelta Inc, a leading cannabis regulatory compliance consulting firm
- Former Health Canada Regulatory Compliance and Enforcement Officer for medical cannabis program



Tim Gillis, CPA, CA
Non-Executive Director

- Former CEO of STI Technologies
- Healthcare and Pharma Technology Expertise
- Completed \$345MM in M&A over Career



Fred Bonner, MSc, P.Geo
Non-Executive Director

- 22 years experience in public service with government
- Community engagement and large-scale project navigation

X Key Personnel

Operations



Tom Ulanowski
MSc, C.Chem.
Vice President of Quality

- Former QAP and QPIC at Canna Farms
- Chartered Chemist, HBSoc. in Analytical Chemistry & MSc. in Biogeochemistry



Dr. Krupal Pal, PhD, P.Eng
Engineering Manager

- Process Engineer since 2005
- Oil and extraction technologies expertise



Chris Andrews
Director of Sales

- Brand Building with Plant-Based Category Leader, Vega leading to \$550MM USD acquisition
- 5 years Retail Operations and Leadership with Whole Foods Market

Commercialization



Scott Mayer
Vice President of Operations

- Former VP Operations and QAP for licensed producer
- Launched 2.0 products in prior role



Xuan Jia, PhD
R&D

- Analytical Chemistry PhD
- CBN specialist



Emma Andrews, NPDP
Director of Marketing

- 10+ years product development and launch expertise across natural products and cannabis
- Launched and reformulated SKU's earning multi-million dollars in revenue



Supply Chain:

Companies focusing business models for increased utilization and efficiency



IP and Brand Driven Advantages:

More progressive marketing, novel efficient formats and economical production of market-validated consumer products



Market Equilibrium and Expansion:

Tapering commoditization, pricing efficiencies driven by concentration of suppliers and expanded consistent retail



Branded Products:

Expanded provincial rollout and controlled SKU additions focused on large format, distilled oil utilization



Wholesale:

Gradual and lumpy increases driven by supplier consolidation and delineation of supply chain



IP Commercialization:

Continued entrants of established CPG, big tobacco and pharma; driven by legalization of industrial hemp, medical, and adult-use cannabis in new jurisdictions worldwide

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