

Nextleaf to Launch its First THC-Free CBD Product

The Company has also completed its first bulk sale of THC-Free CBD

Vancouver, British Columbia--(Newsfile Corp. - August 24, 2022) - Nextleaf Solutions Ltd. (CSE: OILS) (OTCQB: OILFF) (FSE: LOMA) ("Nextleaf" or the "Company"), a federally regulated manufacturer and distributor of cannabis extracts including vapes and oils, is excited to announce the launch of its first THC-free Broad Spectrum CBD distillate ("THC-Free CBD") product.

Glacial Gold™ Rise & Shine CBD Drops is a broad-spectrum alternative to CBD isolates, perfect to start the day without the risk of intoxication. Nextleaf expects *Glacial Gold™* Rise & Shine CBD Drops to be available first in adult-use channels in British Columbia and nationally through medical cannabis distribution partners in the fall.



Glacial Gold™ Rise & Shine CBD Drops

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"After validating the technology to produce THC-Free CBD, we are pleased to commercialize the new

ingredient under the Glacial Gold brand," said Nextleaf CFO Kevin Keagan. "With Health Canada releasing its Science Advisory Committee Report on CBD in late July, we are on the brink of a major catalyst for the CBD industry, and as a Canadian leader in CBD innovation and production we welcome the potential, future changes in regulations."

On July 28, 2022, Health Canada released a report by its science advisory committee on health products containing cannabis. In the report, the committee unanimously agreed that CBD is safe and tolerable for short-term use at doses from 20 milligrams per day to a max dose of 200 milligrams per day.

The report will serve as a tool to inform Health Canada's decision-making in developing a potential pathway for over the counter, non-prescription health products containing CBD for humans and dogs.

Nextleaf Completes First Bulk Sale of THC-Free CBD to Partner

Nextleaf is pleased to announce that it has executed its first bulk-sale of THC-Free CBD ingredients to a multinational partner.

The Company recently produced THC-Free CBD in anticipation of commercialization and has validated its hemp extraction and manufacturing process through third-party analytical testing. Nextleaf believes that excise-exempt ingredients like THC-Free CBD will be disruptive ingredients within the Canadian market, and in the example of THC-Free CBD, it's an alternative to CBD isolate for those that prefer a more holistic cannabis product.

About Nextleaf Solutions Ltd.

Nextleaf® is a federally regulated manufacturer and distributor of cannabis vapes and oils under its award-winning prohibition-era brand, *Glacial Gold*™. The Company's multi-patented ingredient processing technology transforms cannabis and hemp biomass into high-purity distillate at an industrial scale. Nextleaf is a low-cost producer of cannabis oils, and supplier of THC and CBD ingredients to qualified wholesale partners across Canada. Nextleaf is the first publicly traded company to be issued a U.S. patent for the industrial extraction and purification of cannabinoids. The Company has been issued 18 U.S. patents, and over 95 patents globally, on cannabinoid processing including distillation and acetylation. Nextleaf develops cannabinoid-based formulations and delivery technology through its Health Canada Research Licence with sensory evaluation of cannabis via human testing.

For more information visit www.nextleafsolutions.com and www.Glacial.Gold

Nextleaf 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,

Kevin Keagan, CFO

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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 Canadian Securities Exchange has not reviewed or approved the contents of this press release.

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