

# Nextleaf Launches New Brand to Bring Added Value and High Flavour Profiles to the Vape Market

Vancouver, British Columbia--(Newsfile Corp. - September 22, 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, oils, and softgel capsules, is excited to announce the launch of its new brand High Plains.

High Plains targets cannabis consumers searching for high flavour profile products, with premium ingredients and hardware components for a best-in-class experience. The brand will feature a consistent rotation of new flavours and limited drop offerings at competitive prices, bringing a new layer of excitement and value to the Canadian cannabis market.

High Plains will launch four initial one-gram vape cartridge SKUs with flavour profiles including Fruitquake, Cotton Cannon, Wild Watermelon, and Blueberry Dream. The first vape products will be available in British Columbia this fall, with additional SKUs coming to Ontario in the new year.



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## Nextleaf Receives Extension of Convertible Note Financing

Nextleaf is pleased to announce today that it has amended the terms of the senior secured note (the "Note") issued to an institutional investor (the "Investor") on March 31, 2021.

In consideration for the amendments to the payment terms and maturity date of the Note, the Company has agreed to (i) pay to the Investor a forbearance fee equal to CDN\$100,000, which amount shall be added to the original principal amount owing under the Note, (ii) amend the conversion price of the Note to \$0.08 per share (the "Subject Price"), and (iii) cancel an aggregate of 7,875,000 warrants held by the Investor and issue new warrants to the Investor to purchase up to an aggregate of 7,875,000 common shares (the "New Warrants"), with such New Warrants exercisable for a period of five (5) years from the date of issuance at the Subject Price.

The New Warrants will be subject to a four-month hold period from their issuance date under applicable Canadian securities laws.

## Nextleaf Issues Shares and Options

Nextleaf has issued an aggregate of 843,233 common shares at a deemed price of \$0.08 to \$0.11 per share to technical, operational, and corporate advisory consultants of the Company, as compensation for services provided.

### 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](http://www.nextleafsolutions.com) and [www.Glacial.Gold](http://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

Certain statements contained in this press release constitute "forward-looking statements" within the meaning of applicable securities laws. All statements other than statements of historical fact contained in this press release, including, without limitation, statements regarding the Company's anticipated delivery of its products to provincial markets across Canada and those regarding 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 Canadian Securities Exchange has not reviewed or approved the contents of this press release.

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