

Nextleaf Launches THC Softgels in British Columbia and Awarded its 19th U.S. Patent

Vancouver, British Columbia--(Newsfile Corp. - November 3, 2022) - Nextleaf Solutions Ltd. (CSE: OILS) (OTCQB: OILFF) (FSE: LOMA) ("Nextleaf" or the "Company"), a federally regulated manufacturer and distributor of cannabis extracts, announced today it has delivered on its initial purchase order from the British Columbia Liquor and Distribution Branch ("LDB") for *Glacial Gold™ THC 10mg Softgels*.

The first *Glacial Gold™ THC 10mg Softgels* to launch is a 50-pack large format size and is now available for B.C. retailers to order. Nextleaf is introducing a 10-pack trial size of *Glacial Gold™ THC 10mg Softgels* in the coming weeks to address the market for edible cannabis products with more THC per package. The Company is positioning its 10-pack trial size of *Glacial Gold™ THC 10mg Softgels* to disrupt the edible market by providing savings of over 75% (price per milligram) for adult consumers when compared to the value edible category.



Glacial Gold™ THC 10mg Softgels: 50-pack and 10-pack

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https://images.newsfilecorp.com/files/5347/142890_400f966124617b25_001full.jpg

Glacial Gold™ softgels provide unparalleled value in quality and price per milligram compared to edible products sold in Canada. *Glacial Gold™* softgels are made with high-purity cannabis distillate in a base of organic coconut MCT oil expertly encapsulated for a premium consumption experience, without premium pricing.

While softgels utilizing THC, CBD, and other rare-cannabinoids as ingredients are relatively new to consumers as a regulated adult-use product, the global softgel market is estimated to reach \$9.59 billion (USD) by 2027¹. THC and CBD softgels offer consumers a familiar alternative to syringe based oils, in an easy-to-dose format.

Nextleaf Awarded 19th U.S. Patent

Nextleaf is pleased to announce that the United States Patent and Trademark Office has granted the Company its 19th issued U.S. patent.

Nextleaf's latest U.S. patent describes a second proprietary method in which spent cannabis and hemp biomass is heated in stages to reclaim residual cannabinoids while simultaneously generating carbon with a desired porosity level ("activated carbon"). When utilized, this patented process allows Nextleaf to maximize its cannabinoid yield, reduce waste destined for landfills, and further protect a potential future business vertical at minimal cost. The global activated carbon market is expected to garner 2.7 million tonnes and have a total addressable market over \$5.1 billion in 2022.²

"Following on Nextleaf's patent licensing deal with Hempcrete Natural Building Ltd., this improved method for inexpensively harvesting cannabinoids from waste biomass, while producing activated charcoal for B2B sales, demonstrates our commitment to maximizing value and minimizing the environmental impact of our industry," said Taran Grey, Nextleaf Director of Intellectual Property.

Nextleaf owns one of the largest collections of U.S. patents among all cannabis companies. Nextleaf's intellectual property portfolio includes 19 U.S. patents and 100 issued patents globally on cannabinoid processing including extraction, distillation, and acetylation.

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. The Company has been issued 19 U.S. patents, and 100 patents globally, on cannabinoid processing including extraction, 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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Follow *Glacial Gold*: [Instagram](#), [Twitter](#), and [Facebook](#).

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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" 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.

¹ <https://www.fortunebusinessinsights.com/softgel-capsules-market-103353>

² <https://www.alliedmarketresearch.com/activated-carbon-market>

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