

Nextleaf Provides a Commercial Update and Announces an Executive Change

Vancouver, British Columbia--(Newsfile Corp. - September 11, 2023) - Nextleaf Solutions Ltd. (**CSE: OILS**) (**OTCQB: OILFF**) (**FSE: LOMA**) ("**Nextleaf**", "**OILS**", or the "**Company**"), a federally regulated manufacturer and distributor of cannabis extracts, provides a commercial update and announcement on a senior management change. The Board of Directors reports the departure of Chief Executive Officer (CEO) Paul Pedersen, and the appointment of Emma Andrews as interim CEO, effective as of September 8, 2023.

COMMERCIAL UPDATE

Commercial Highlights from Q3 2023

- Profitable quarter
- Secured debt free
- Positive YTD 9-month EBITDA
- Glacial Gold THC 10 Softgels 50-pack is the #1 softgel SKU in BC with 13%+ wholesale market share
- Glacial Gold CBD 3:1 Berry Lemonade 1g vape is the top selling CBD vape in BC
- Glacial Gold is the #2 softgel brand in BC
- Glacial Gold is the #4 oil/tincture brand in BC
- Glacial Gold is the #9 vape cart brand in BC
- Launched High Plains Live Rosin Blend Vape line in BC, SK, MB
- Launched 20+ SKUs into the Manitoba market

Current Highlights from Q4 2023

- Total Current SKU listings of 80+ across Canada (BC, AB, SK, MB, ON, NS)
- Launching into AB with 7 initial SKUs, and 3 more to follow (10 total)
- Launch of Glacial Gold THC 10 softgel 100-packs & Balanced 10:10 softgel 50-packs
- Dominating softgel sales in BC with Glacial Gold products ranked top 3 within category
- Aggressively expanding softgel SKUs and gaining new distribution points across Canada (BC, AB, SK, MB, ON)
- 4 new products just launched with OCS (Live Rosin Blend vapes, Max Strength CBD 200 Drops, Balanced 10:10 Softgels)

EXECUTIVE CHANGE

Nextleaf's Board of Directors has announced the departure of Paul Pedersen from his role as Chief Executive Officer and President, effective September 08, 2023. Pedersen had been Nextleaf's CEO and President since inception and remains on the Board of Directors.

The Company is pleased to announce the appointment of Emma Andrews, BA, RHN, NPDP to the role of Interim Chief Executive Officer. Andrews has worked closely with Nextleaf leadership and executive team since the company's origin, most recently as the Director of Marketing she oversaw the company's entry into branded consumer products, and was integral in creating the company's mission, vision, values, and corporate identity.

Andrews has held senior management and public company executive officer roles across every vertical in the cannabis industry including cultivation/harvesting, processing, retail, ancillary, and consumer products. This is in addition to over a decade working in the Natural Products Industry to help scale emerging brands into category leaders.

"I am energized and excited to accelerate Nextleaf's recent performance. The company has achieved some incredible financial milestones, including a profitable Q3 2023, secured debt free position, and a Q3 9-month YTD positive EBITDA. We are in a strategic commercial position to finish the year off strong," says Andrews.

"We would like to thank Paul Pedersen for his service since the company's inception. The company is grateful for all his dedication and passion and would like to acknowledge the critical role his contributions have played in our success. Looking ahead, the Leadership Team remains committed to the Company's commercialization roadmap, continued financial growth, and deepening our operational expertise," Andrews continues.

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 Vancouver-based company sells its branded products to government distributors and authorized retailers in 4 provinces in Canada. Nextleaf Labs is a low-cost producer of cannabis oils, and supplier of THC and CBD to qualified wholesale partners across Canada and internationally. Nextleaf's patented ingredient processing technology transforms unsold cannabis and hemp biomass into high-purity distillate at an industrial scale. The Company has been issued 15 U.S. patents, and 75 patents globally, on cannabinoid processing including extraction, distillation, and acetylation.

Nextleaf Solutions trades as [OILS on the Canadian Securities Exchange](#), [OILFF on the OTCQB Market in the United States](#), and [L0MA on the Frankfurt Stock Exchange](#).

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

For additional Company updates, follow on social platforms: [Twitter](#), [LinkedIn](#), [Facebook](#), and [Instagram](#)
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On behalf of the Board of Directors of the Company,

Kevin Keagan, CFO

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