

NEXTLEAF SOLUTIONS Ltd.

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Nextleaf Solutions says its distillation plant on pace to be completed by end of this month

Nextleaf Solutions Ltd (CSE:OILS) (OTMKT:OILFF), a group focused on industrial extraction to produce cannabinoids, revealed that its distillation plant was on pace to be completed by the end of this month (November) as the company outlined its wider aims for 2020 and beyond.

The firm has been granted eight patents, with 44 pending, for technology it believes to be the most efficient methods for producing THC and CBD distillate at scale. It received its Health Canada standard processor license on September 6 this year

READ: Nextleaf Solutions boosts board with former Health Canada inspector
The company has already set up a vape oil cartridge manufacturing line, with the capacity to fill 3,000 vape cartridges per hour, it said in Wednesday's statement.

"We have seen other Canadian extractors take upwards of 8 months from date of Health Canada licensing to first reported revenues. Based on the timing of milestones achieved to date and our current critical path, we expect Nextleaf to be in full production reporting revenue significantly quicker than 8 months from date of licensing," it highlighted to investors.

The firm also revealed that it was in talks with licensed cultivators and distributors that use third-party extractors under non-exclusive arrangements and expects to announce further commercial contracts through the end of the year and next year it will be in a position to give 'substantiated revenue guidance'.

"I am very confident that through our experienced leadership team, our strong industry relationships, our highly efficient extraction and distillation technology, and with enough capital to fund well into 2020, Nextleaf is well positioned to build a profitable cannabis processing operation," said the group's co-founder and CEO Paul Pedersen.

Next year, key focuses will be developing new technology, while improving upon existing intellectual property (IP) and becoming a turnkey extraction and manufacturing partner to clients, from biomass to finished consumer packaged product, the firm said.

Expanding geographic reach

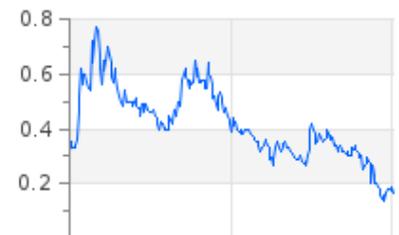
Nextleaf also continues to explore facilities both in central and eastern Canada to expand its ability to service clients, particularly with a broader range of manufactured products.

In the last 12 months, the firm, notably, established an exclusive supply agreement and cannabis beverage partnership with BevCanna (CSE:BEV), which can bottle 72 million infused drinks per year and strengthened its board.

Price: 0.205

Market Cap: \$22.17 m

1 Year Share Price Graph



April 2019 October 2019 March 2020

Share Information

Code: OILS

Listing: CSE

| | | |
|----------------|-------------|-------------|
| 52 week | High | Low |
| | 0.83 | 0.14 |

Sector: Cannabis

Website: www.nextleafsolutions.com

Company Synopsis:

Nextleaf Solutions Ltd. ("OILS") is the first publicly traded company to be issued a U. S. patent for industrial-scale extraction and purification of cannabinoids. OILS owns a portfolio of 3 issued and 24 pending patents pertaining to the production of high-purity cannabinoid distillate, the precursor used in the manufacturing of standardized THC and CBD based products.

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Dr Sherry Boodram was formerly a senior regulatory compliance Officer with Health Canada's medical cannabis program and recently became a director at the company, as did Tim Gillis, most recently CEO at STI Technologies Limited (STI), a leading healthcare technology company.

Shares added nearly 6% in Toronto to C\$0.35 each

-- Updates for share price ---

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