

## NEWS RELEASE

# Next Green Wave Confirms Expansion Plans

**Vancouver, B.C. — December 17, 2020 — Next Green Wave Holdings Inc. (CSE: NGW) (OTCQX: NXGWF) ("Next Green Wave", "NGW" or the "Company")** is pleased to confirm it will immediately move forward with expansion plans for a 50,000 square foot premium indoor cultivation facility ("Facility B") in Coalinga California. Facility B will be located on 2 acres of Company owned land directly adjacent to the current 35,000 square foot cultivation and distribution facility. When fully operational the Company will have a combined production capacity of close to 20,000 pounds of premium flower per year representing close to a 150% increase based on current production levels.

The City of Coalinga has approved the expansion and the Company will work towards the following timetable:

- Engineering and Architectural designs fully complete by Q1 2021
- Construction commencing Q2 2021
- Certificate of Occupancy obtained Q4 2021.

The Company will finance the construction through current cash flows and debt. At this time, the Company does not anticipate the need to do a dilutive equity financing in order to complete Facility B.



**VIDEO LINK** - <https://youtu.be/No-i72RaHDk>

The Company has granted 2,350,000 stock options at \$0.35, to employees and an officer, which will vest 25% every 6 months for a period of two years.

*“Moving into the growth stage of our business model is a huge milestone and testament to the momentum Next Green Wave established in 2020 as a premium CPG producer and brand in the California cannabis market. Expansion will allow us to capitalize on that momentum by increasing our branded product footprint throughout the state and by solidifying strategic partnerships in the bulk wholesale market. Furthermore, we are looking forward to working with the City of Coalinga on not only achieving Company growth, but also supporting the City’s growth through significantly increased tax revenue and job creation. It is a great partnership.” - Michael Jennings CEO Next Green Wave*

### **Michael Jennings**

Chief Executive Officer, Director  
Next Green Wave Holdings Inc.

### **About Next Green Wave**

Next Green Wave is a fully integrated premium seed to shelf craft cannabis producer offering products through its in-house brand portfolio and wholesale flower for other large cannabis manufacturers. The Company owns and operates a 35,000 sf indoor facility in Coalinga, CA which is home to our nursery, cultivation, distribution, and future extraction business. NGW has an exclusive seed library consisting of 120 cannabis strains and hybrids including award-winning cultivars and is producing high quality tissue culture plantlets through its proprietary cloning technology with bio-tech leader [Precigen](#). Marketing, product design and formulation are produced in-house, please follow along us at [www.nextgreenwave.com](http://www.nextgreenwave.com) or on [Twitter](#), [Instagram](#), or [LinkedIn](#).

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## **Next Green Wave Forward Looking Statements**

*This press release contains forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, are "forward-looking statements" and such forward-looking statements and forward-looking information represent only NGW's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of NGW's control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts" "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information and forward-looking statements contained herein may include, but are not limited to, the Company's expectations for long-term (YE 2020 and YE 2021) revenue and adjusted EBITDA profitability, the ability of the Company to successfully achieve business objectives (including completion of construction and increasing production capacity), and expectations for other economic, business, and/or competitive factors. There can be no assurance that such forward-looking information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such forward-looking information. This forward-looking information reflects NGW's current beliefs and is based on information currently available to NGW and on assumptions NGW believes are reasonable.*

*Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results, events or developments to be materially different from any future results, events or developments expressed or implied by such forward looking information. Such risks, uncertainties and other factors include, among others: dependence on obtaining and maintaining regulatory approvals, including acquiring and renewing state, local or other licenses and any inability to obtain all necessary governmental approvals licenses and permits to complete construction of its proposed facilities in a timely manner; engaging in activities which currently are illegal under US federal law and the uncertainty of existing protection from U.S. federal or other prosecution; regulatory or political change such as changes in applicable laws and regulations, including U.S. state-law legalization, particularly in California, due to inconsistent public opinion, perception of the medical-use and adult-use marijuana industry, bureaucratic delays or inefficiencies or any other reasons; any other factors or developments which may hinder market growth; NGW's limited operating history and lack of historical profits; reliance on management; NGW's requirements for additional financing, and the effect of capital market conditions and other factors on capital availability, competition, including from more established or better financed competitors; the need to secure and maintain corporate alliances and partnerships, including with customers and suppliers; and risks and delays resulting from the COVID-19 pandemic. These factors should be considered carefully, and readers are cautioned not to place undue reliance on such forward-looking statements. Although NGW has attempted to identify important risk factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other risk factors that cause actions, events or results to differ from those anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in forward-looking statements. NGW has no obligation to update any forward-looking statement, even if new information becomes available as a result of future events, new information or for any other reason except as required by law.*