

Nextleaf Announces Entry into Ontario and Additional Glacial Gold Updates

VANCOUVER, BC, February 3, 2022 - Nextleaf Solutions Ltd. (“**Nextleaf**”, “**OILS**”, or the “**Company**”) (CSE: **OILS**) (OTCQB: **OILFF**) (FSE: **LOMA**), a federally regulated manufacturer and distributor of cannabis vapes and oils, is pleased to announce it has received approval from the Ontario Cannabis Store (“**OCS**”) to list the Company’s *Glacial Gold*™ products in Ontario. Wholly-owned by the Province of Ontario, the OCS is the sole distributor in the province and all Ontario retailers must purchase their product inventory through the OCS.

“We are thrilled for British Columbia’s #1 selling CBD focused vape to be available at cannabis retailers across Ontario this Spring,” said Paul Pedersen, CEO of Nextleaf. “Expanding distribution of Glacial Gold products into Ontario is a significant milestone for our Company and sets the stage for significant growth of our branded product sales. By leveraging Nextleaf’s patented distillation technology, Glacial Gold vapes and oils deliver unparalleled value to consumers.”



Glacial Gold Available in Ontario Spring 2022

The OCS is listing Nextleaf’s SKUs in two core product categories; vape cartridges and distilled oils. The first products available this spring will be from Nextleaf’s award-winning prohibition-era brand *Glacial Gold*™, including the *Anytime Vape*, and *Distilled 30/30 Blend Oil*.

Glacial Gold™ Anytime Vapes are formulated with a balanced 1:1 THC and CBD profile for consumers looking for a more moderate, anytime vape. *Glacial Gold™ Distilled 30/30 Blend Oil* features high-purity CBD and THC distillates in a base of organic coconut MCT oil for a premium consumption experience, without premium pricing. A clean tasting, and neutral oil allowing for greater flexibility in use and consumption occasions.

Glacial Gold™ products are expected to be available at retail stores across Ontario and at osc.ca starting May 2022. Learn more at www.Glacial.Gold

Nextleaf Introduces New Vape Flavours in B.C.

Nextleaf's wholly-owned subsidiary, Nextleaf Labs Ltd. ("**Nextleaf Labs**"), has completed a shipment to the British Columbia Liquor and Distribution Branch of its three new *Glacial Gold™* vape SKUs, including two new flavours: Sunshine Punch and Sparkling Grape. The Company anticipates the product will be available for B.C. retailers to order in early February. Nextleaf Labs is a Top-10 supplier of vapes and oils in British Columbia¹.

Nextleaf Ships *Glacial Gold™* Vapes and Distilled Oils to Nova Scotia

Nextleaf Labs has completed its first shipments of *Glacial Gold™* CBD and THC products to the Nova Scotia Liquor Corporation ("**NSLC**"). *Glacial Gold™* vapes and distilled oils will be available in February across Nova Scotia through NSLC cannabis stores.

Nextleaf Engages National Sales Agency

Nextleaf is pleased to announce it has engaged Cannavolve Inc. ("**Cannavolve**") to provide field coverage at cannabis retailers and support the national rollout of *Glacial Gold™* products. "Our field team, our co-founder & Partner Kye Melchert, and I are all extremely excited that Nextleaf has chosen Cannavolve as their national sales agency. We have a strong track record of building brands in Canada, and we look forward to being a part of Glacial Gold brand's path to growth," said Trace Hanlon, Partner and Director of Cannavolve.

Cannavolve has a wide network throughout every major provincial market in Canada and the partnership will help Nextleaf achieve further route-to-market efficiencies and position its award-winning prohibition-era brand, *Glacial Gold™* as a national leader in the vape and CBD oil categories.

About Cannavolve Inc.

¹ Units sold according to BC wholesale data (Q4 2021)

Cannavolve is an independent, recreational cannabis sales and marketing agency established to represent Licensed Producers and Licensed Processors of quality-assured cannabis, and global suppliers of cannabis accessories. Cannavolve offers a choice of national or regional licensed non-medicinal retail field coverage, innovative, compliant marketing solutions, and government board navigation services. By leveraging analytic data, extensive B2B experience and a best-in-class sales team, Cannavolve delivers results for our suppliers and retail partners through custom tailored commercial strategies and execution. Cannavolve operates nationally with regional offices in Montreal, Toronto, and Vancouver. For more information, visit www.Cannavolve.ca.

About Nextleaf®

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 supplies 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 17 U.S. patents, and over 90 patents globally, on cannabinoid processing including distillation and acetylation. Nextleaf develops proprietary 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 Solutions trades as [OILS on the Canadian Securities Exchange](#), [OILFF on the OTCQB Market in the United States](#), and [LOMA on the Frankfurt Stock Exchange](#).

Follow the Company across social platforms: [Twitter](#), [LinkedIn](#), [Facebook](#), [Instagram](#).

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On behalf of the Board of Directors of the Company,
Paul Pedersen, CEO

Forward Looking Statements

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, those regarding the terms of the Offering, the anticipated closing date of the Offering, the

use of proceeds of the Offering, 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.