

# Nextleaf Awarded U.S. Patent and Engages CannDelta for Psychedelics Dealer's Licence

VANCOUVER, June 23, 2021 - Nextleaf Solutions Ltd. ("**Nextleaf**", "**OILS**", or the "**Company**") (CSE: **OILS**) (OTCQB: **OILFF**), the world's most innovative cannabis extractor, is pleased to announce that the United States Patent and Trademark Office has granted the Company a patent pertaining to the extraction and purification of THC and CBD.

The Company believes it has developed defensible intellectual property around the most efficient methods for producing THC and CBD distillate at scale within a regulated market. Nextleaf owns 15 U.S. patents and has been issued over 80 patents globally.

"Nextleaf has developed patented technology that may improve upon the medicinal properties of a natural product that has been in use for thousands of years," said Paul Pedersen, CEO of Nextleaf. "With pharmaceutical companies beginning to enter the cannabinoid space, we believe Nextleaf's stack of intellectual property related to the production of novel psychoactive compounds will draw a lot of attention."

## Engagement of CannDelta for Health Canada Dealer's Licence



Nextleaf is pleased to advise that its wholly owned subsidiary Nextleaf Labs Ltd. ("**Nextleaf Labs**") has engaged CannDelta Inc. ("**CannDelta**") with respect to its application for a Health Canada Controlled Drugs and Substances Dealer's Licence (a "**Dealer's Licence**"). Upon application submission and approval from Health Canada, the Dealer's Licence is expected to allow Nextleaf Labs to conduct a variety of activities relating to psilocybin and psilocin including R&D, IP development, production of base substance materials, laboratory analysis, as well as the sale and distribution of the substances to authorized individuals, including researchers and for its use in clinical trials.

"The decision to apply for a Health Canada licence for psilocybin follows the launch of Nextleaf's *Specialty Molecules Division*, which is focused on the development and commercialization of novel psychoactive compounds," said Paul Pedersen. "The *Specialty Molecules Division* leverages Nextleaf's existing IP related to the extraction and acetylation of cannabinoids. This team has built a track record of securing U.S. patents for the extraction, purification, and delivery of cannabinoids. I expect Nextleaf to mirror some of that success with the extraction of psilocybin," said Pedersen. "There is no better person to lead Nextleaf through the Health Canada licensing process for psychedelics than Dr. Sherry Boodram."

Dr. Sherry Boodram is the co-founder & CEO of CannDelta and has served as an independent board member of the Company since October of 2019. Prior to founding CannDelta, Dr. Boodram spent several years in the Canadian federal government, most notably with Health Canada's Medical Cannabis Program as a Senior Regulatory Compliance and Enforcement Officer. She was responsible for licensing application reviews and on-site facility inspections under the legislative regimes of the *Marihuana for Medical Purposes Regulations* (MMPR) and *Access to Cannabis for Medical Purposes Regulations* (ACMPR). Dr. Boodram holds a Ph.D. in Chemistry from York University, a B.Sc. (Hon) from the University of Toronto, a Certificate in Cannabis Law and Regulation from Osgoode Hall Law School of York University, and a Graduate Certificate with Honours in Pharmaceutical Regulatory Affairs and Quality Operations from Seneca College. Dr. Boodram is also an elected board member of the Canadian Association of Professionals in Regulatory Affairs (CAPRA).

## **About Nextleaf®**

Nextleaf is an innovative cannabis processor that owns one of the largest portfolios of U.S. patents for the extraction, distillation, and delivery of cannabinoids. Nextleaf supplies cannabis oils to its wholesale customers and distributes consumer products under its award-winning prohibition-era brand, Glacial Gold™. Nextleaf's proprietary closed-loop automated extraction plant in Metro Vancouver has a design capacity to process 600 kilos of dried cannabis into oil per day. Nextleaf is developing delivery technology through its

Health Canada Research Licence with sensory evaluation of cannabis via human testing. The Company owns 15 U.S. patents and has been issued over 80 patents globally.

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](#).

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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". All statements other than statements of historical fact contained in this press release, including, without limitation, those regarding the Company's ability to capitalize on its IP portfolio, 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 CSE has not reviewed or approved the contents of this press release.