



NGW:CSE / NXGWF:OTCQB

NEWS RELEASE

Next Green Wave Announces Final Payment to Facility Construction Company

Vancouver, BC — April 12, 2019 — Next Green Wave Holdings Inc. (CSE: NGW) (OTCQB: NXGWF) ("Next Green Wave", "NGW" or the "Company") announces the issuance of common shares in lieu of cash, in the capital of Next Green Wave (the "Shares" and each, a "Share") as a final payment to the general contractor for mutually agreed upon completion milestones pertaining to the construction of NGW's production facility.

Debt Settlement

The Company entered into a debt settlement agreement dated April 11, 2019 (the "**Debt Settlement Agreement**") with an arm's length California-based construction company (the "**Contractor**") that was contracted by the Company's wholly-owned subsidiary, Next Green Wave, LLC ("**NGW LLC**"), to build the Facility (the "**Project**"). Pursuant to the Debt Settlement Agreement, the Contractor agreed to accept Shares for past services provided to NGW LLC totaling US\$773,800, by the issuance of a total of 1,884,317 Shares at a deemed price of CAD\$0.55 per Share (the "**Payment Shares**"). Management of Next Green Wave determined it was best to satisfy this outstanding indebtedness by the issuance of Shares to preserve its cash for operations.

The Payment Shares are subject to a hold period of four (4) months and a day from the date of issuance.

The Payment Shares are subject to a contractual escrow and are to be released and transferred to the Contractor in accordance with, among other things, the following release schedule:

- a) 942,158 Payment Shares on the date the parties conduct a preliminary inspection of the Facility to identify any material deficiencies in the Facility (the "**Deficiencies**"); and
- b) 942,159 Payment Shares on a date that is no more than 91 days following the date the Contractor corrects all Deficiencies and subject to the Company issuing a final written acceptance to the Contractor acknowledging the Contractor's satisfactory completion of the Project.

The Company is relying on exemptions from the prospectus requirements found in section 2.14 of National Instrument 45-106 – *Prospectus Exemptions* and applicable securities laws to issue the Payment Shares to the Contractor. The Payment Shares are subject to Canadian regulatory resale restrictions and have not been registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws. In addition, the Payment Shares are "restricted securities" as defined under Rule 144(a)(3) of the U.S. Securities Act and will contain the appropriate restrictive legend as required under Rule 904 of Regulation S of the U.S. Securities Act or such other applicable exemption thereunder, and under other applicable state securities laws.

ABOUT NEXT GREEN WAVE HOLDINGS INC.

Next Green Wave is a vertically integrated seed-to-consumer premium medicinal and recreational cannabis company operating in California, one of the world's largest cannabis markets. The Company's central operations are in the city of Coalinga which is located between two major markets of San Francisco and Los Angeles and has been awarded licenses for nursery, cultivation, extraction, and distribution. Next Green Wave is led by an experienced management team with a focus on international brand development. The Company currently owns over 15 acres of cannabis-zoned development land.



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**On behalf of the Board,
Leigh Hughes
Executive Chairman**

For information relating to Next Green Wave or the contents of this News Release please contact Caroline Klukowski (VP Corporate Development) at 778.589.2848 or IR@nextgreenwave.com , or refer to the Company's documents that are filed electronically from time to time on SEDAR (www.sedar.com).

FORWARD-LOOKING STATEMENTS

This News Release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements, including, without limitation, statements relating to: (i) completion of the Project in accordance with the Debt Settlement Agreement and pursuant to the standards of the Company; (ii) quality and functionality of the Facility; (iii) Company's growth and corporate strategy; (iv) general market and industry conditions; (v) government regulation; (vi) unanticipated operating events; and (vii) the future plans or prospects of the Company. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Any number of factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although the Company believes that the expectations reflected in forward looking statements are reasonable, it can give no assurances that the expectations of any forward looking statements will prove to be correct.

Neither the Canadian Securities Exchange (the "CSE") nor its Regulation Services Providers (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.