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NEWS RELEASE

Next Green Wave Announces Management Change

VANCOUVER, B.C. — August 8, 2019 — Next Green Wave Holdings Inc. (CSE: NGW) (OTCQX: NXGWF) ("Next Green Wave", "NGW" or the "Company") announces that it has accepted the resignation of Leigh Hughes as a senior officer and Board member. Mr. Hughes has been the Company's CEO and Executive Chairman since its early formation and assisted the Company with its structure, financing and facility construction. Mr. Hughes will continue his involvement with the Company as an advisor to the Company's Board, in order to facilitate an orderly transition to new leadership.

Mr. Hughes guided the Company through its key early phases and, played an important role in its transition from concept to its present status as a cultivator and soon to be distributor of premium branded cannabis products in California. The Company is now poised to enter the market with a strong portfolio of enticing cannabis brands.

The Board thanks Mr. Hughes for his contributions and wishes him well in his new endeavors.

Mr. Hughes commented, *"I took over as CEO in January 2019 to lead NGW through a difficult formative period. NGW is now in a strong position to continue its growth cycle. This rewarding period has left the Company in a strong position and due to health and personal priorities I have decided to move to an independent advisory role.*

As a cannabis entrepreneur I am very excited about the imminent production and revenue phase of the Company and to see it now in a position to achieve its goal of becoming one of the major cannabis players in California.

About Next Green Wave

NGW is a fully integrated premium cannabis producer with 8 legacy brands and over 45 products through its subsidiary [WEARESDC](#). Based in Coalinga, California the company owns and operates a state-of-the-art cultivation facility and is currently expanding operations on the 15 acres



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cannabis zoned land it is situated on. NGW has a seed library of over 120 strains which include multiple award-winning genetics and cultivars and is developing its nursery cloning operations with bio-tech leader Intrexon. The company also has an investment in OMG3 to provide it with further access to distribution throughout Colombia. To find out more visit us at www.nextgreenwave.com or follow us on [Twitter](#), [Instagram](#), or [LinkedIn](#).

On behalf of the board,

**Paul Chow, Founding Director
Next Green Wave Holdings Inc.**

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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.” Such forward-looking statements involve 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 statements. Such risks and uncertainties include, among others, the risk factors included in the preliminary prospectus, including without limitation 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, including closing of Tranche 1 and Tranche 2 of the Notes; competition, including from more established or better financed competitors; and the need to secure and maintain corporate alliances and partnerships, including with customers and suppliers. Readers are encouraged to the review the section titled “Risk Factors” in NGW’s prospectus. 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 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.