



**WORLD CLASS EXTRACTIONS REPORTS OPERATING AND FINANCIAL RESULTS
FOR THE SIX-MONTH PERIOD ENDED OCTOBER 31, 2019**

TORONTO, December 23, 2019 (ACCESSWIRE) – World Class Extractions Inc. (“**World-Class**” or the “**Company**”) (CSE: **PUMP**) (FRA: **WCF**) is pleased to report the operating and financial results for its second quarter ended October 31, 2019.

Second quarter highlights

- FV Pharma Inc., Cobourg, Ontario. The Company is continuing to negotiate the final terms of a revenue-share arrangement whereby the Company, under the direction of FV Pharma, will setup and manage the operations of a large capacity cannabis and hemp extraction and processing facility at FV Pharma’s licensed facility in Cobourg, Ontario. FV Pharma, a license holder under the *Cannabis Act*, to extract various cannabinoids and other valuable elements from cannabis and hemp plants. The Company and FV Pharma will each have a 50% interest in the revenues. The facility would be deployed in multiple phases to satisfy the increasing market demand as the legal recreational market for cannabis extracts and extract-based products increases. The facility will have four (4) BOSS CO2 Extraction Systems capable of extracting 800 pounds of biomass per day and one (1) BEAST Ethanol Extraction Systems capable of extracting up to 2,000 pounds of biomass per day, along with all the ancillary equipment required for the preparation of the biomass, as well as filtration, refining and distillation processes including remediation equipment to clean and remove undesirable elements from the oil. As market demand increases, additional equipment could be deployed to accommodate the extraction and processing of up to 75,000 pounds per day.
- Canntab Therapeutics Limited, Markham, Ontario. The Company entered into binding letter of intent with Canntab Therapeutics Limited to set-up, manage and operate a cannabis and hemp extraction and processing facility, which includes the deployment of two (2) BOSS CO2 Extraction and Processing Systems and the peripheral equipment required, at Canntab’s licensed facility in Markham, Ontario. Each BOSS CO2 Extraction and Processing System can process up to 200LBS of biomass per day which can produce high potency cannabis and hemp concentrates (yield will vary depending on concentration levels of the input biomass). Canntab is a late-stage Standard Processing applicant under the *Cannabis Act* and deployment is subject to Canntab’s receipt of a Standard Processing License from Health Canada.

Subsequent to October 31, 2019

- Nutralife Holdings LLC., Imperial County, California. The Company entered into a binding letter agreement with Nutralife Holdings, LLC and Nutralife Extraction Limited Partnership to establish a joint venture to develop, manage and operate a hemp extraction and processing facility in Imperial County, California to extract hemp oil from hemp biomass in compliance with the U.S. Agriculture Improvement Act of 2018 – also known as the *Farm Bill*. The Joint Venture will extract the hemp oil from hemp, and the Company will be paid a processing fee equal to 1/3 of the fair market value of the extracted product. Deployment of the Nutralife facility is expected to begin in Spring 2020. Under the terms of the Nutralife agreement, the parties will share the economic benefits through a profit share structure reflective of the respective interest of each party. Nutralife Holdings will own 60% of the Joint Venture and the Company will own 40%.

Certification

- Prepared, submitted, and received Canadian Registration of the BOSS design in key Canadian markets: British Columbia, Alberta, Ontario. Such registrations prove that the Company's extraction equipment meets legal safety requirements and facilitates successful inspection and permitting of the installation sites of the Company's strategic partners.
- Prepared and submitted design document packages for Good Manufacturing Practices ("GMP")-ready compliance, including but not limited to: Service & Operation Manuals; User Requirements Specifications (URS); Installation, Operation, Qualification (IOQ); Equipment Software updates for GMP; Traceability of Operating Settings; Batch serial number recording in data logs; Operator login; and setpoints changes tracking.

Financial (unaudited)

- The Company had cash at October 31, 2019 of \$10,196,888 (April 30, 2019 - \$16,002,152) to settle current liabilities of \$1,413,774 (April 30, 2019 - \$325,281).
- Working capital as at October 31, 2019 is \$14,885,184.
- The Company does not have any loans, convertible debt or long-term debt.
- Revenue of \$12,037 for the quarter ended October 31, 2019 compared to nil revenue for the quarter ended October 31, 2018. Gross margin for the quarter ended October 31, 2019 was 12%.
- The net loss and comprehensive loss for the three months ended October 31, 2019 was \$3,6424,939 (as compared to October 31, 2018 of \$366,397). The increased loss for the quarter includes amortization expense of \$751,475; consulting fees of \$298,598; development and research expenses of \$564,179; professional fees of \$216,642; marketing and research expenses of \$174,043; remuneration and benefits of \$561,920; share-based payments of \$496,505; and travel expenses of \$119,386.

Board of Directors

The Company announces the resignation of Dr. Raza Bokhari, from the Board of Directors. "It has been a pleasure and a privilege working with Mr. Durkacz and other board members of World-Class; I am convinced that the patent pending extraction technology of World-Class with good execution plan, has the potential to make the company a market leader. I wish them much success" said Dr. Raza Bokhari. "It has been an honor to have Dr. Bokhari serve on our board" stated Anthony Durkacz, Chairman. "With the recent positive events at FSD Pharma under Dr. Bokhari's leadership, we respect his decision to dedicate and focus his time to building shareholder value as FSD Pharma transitions to an institutional quality biosciences company focused in the United States. We would like to sincerely thank Dr. Bokhari for his time, services, and for the contributions he made during his tenure as a director."

About World-Class

World Class Extractions Inc. develops industrial grade extraction and processing systems for cannabis and hemp and is establishing extraction and processing facilities through strategic alliances and joint venture partnerships. The vision of World-Class is to become an international leader in cannabis and hemp technology and processes to create some of the best high-margin, high-quality oils, premium refined oil-based products and premium consumer brands. World-Class operates through two wholly owned subsidiaries: Soma Labs Scientific Ltd. and Greenmantle Products Ltd.

Investor Contact

Christina Rao & Daniel Mogil
World-Class Investor Relations
1-604-723-7480 | ir@worldclassextractions.com

Cautionary Note Regarding Forward-Looking Statements

Except for the statements of historical fact contained herein, the information presented in this news release constitutes "forward-looking statements" as such term is used in applicable United States and Canadian laws. These statements involve known and unknown risks, assumptions, uncertainties and other factors that may cause actual results or events to differ materially. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management. Any other statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends", or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and should be viewed as "forward-looking statements". Forward-looking statements in this news release include statements regarding the Company's intention to enter into the agreements to outfit and operate cannabis and hemp-based oil extraction facilities, the expected benefits to the Company as a result of the proposed agreements; the terms of the proposed agreements; the effectiveness of the extraction technology. The Company believes there is a reasonable basis for the expectations reflected in the forward-looking statements, however these expectations may not prove to be correct. Such statements are only projections and predictions, are based on assumptions known to management at this time, and are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the forward-looking statements, certain of which may be beyond the control of the Company including that the Company may not open the cannabis and hemp oil extraction facilities; the parties not being able to agree to terms of the agreements; that the cannabis and hemp oil extraction facilities may not be fully operational in 2020 if at all; that legislative changes may have an adverse effect on the Company's business and product development; that the Company may not be able to obtain adequate financing to pursue its business plan; general business, economic, competitive, political and social uncertainties; failure to obtain any necessary approvals in connection with the proposed agreements, and other factors beyond the Company's control. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements contained in this news release and in any document referred to in this news release. The Company assumes no obligation to update or supplement any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities.

Forward-looking statements include, but are not limited to, the anticipated closing of any acquisitions by the Company, the continued growth and expansion of the Company's operations, and the receipt of regulatory approvals, including the approval of the CSE.

Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.