

NEXTLEAF SOLUTIONS Ltd.

1 ? . Ž ((f\$&\$+ - , - \$, %
 B5. Ž%* (* , - *' \$*)
 51 Ž*%&' - & , \$ \$+\$ \$
 UWjcb4 dfcUWfj Y]bj Ygrcfq"Vēa

15:25 28 May 2020

Nextleaf Solutions closes oversubscribed \$3M non-brokered financing thanks to loyal shareholders

Nextleaf Solutions Ltd (CSE:OILS) announced Thursday that it has closed the second and final tranche of its oversubscribed non-brokered private placement to raise over \$3 million to generate sufficient working capital and fund operating expenses related to extraction contracts.

As previously announced, the Vancouver-based cannabis extraction technology company, issued in total around 10,200,738 units at \$0.30 per unit for gross proceeds of \$3,060,221. Under the first tranche, it issued 6,666,667 units for gross proceeds of \$2,000,000. Under the second tranche, the company issued an additional 3,534,071 units for proceeds of \$1,060,221.

READ: Nextleaf Solutions upsizes private placement to C\$3 million and closes first tranche

"Following our recently announced commercial contracts and the market opportunities with additional cannabis 2.0 manufacturers coming on line, we felt this was the right time to provide our company with additional growth working capital to pursue these accretive opportunities," Nextleaf CFO Charles Ackerman said in a statement.

"We have received strong interest for this non-brokered private placement from loyal OILS shareholders and new strategic investors. As we move towards Canada's 2020 outdoor-grown cannabis harvest, our goal is to have our cannabis oil refinery at 100% utilization," he added.

The company said it plans to use the proceeds of the financing to fund operating expenses related to its recently announced extraction contracts, global protection of intellectual property, and for general working capital.

As previously announced, each unit consists of one share and a share purchase warrant, with each warrant exercisable at a price of \$0.50 per share for a period of 24 months from the date of issuance. Nextleaf added that if the shares trade above \$0.70 per share for 10 consecutive trading days, then the expiry date of the warrants will be automatically accelerated to the date that is 30 days after the date the company provides notice to the holders of the warrants.

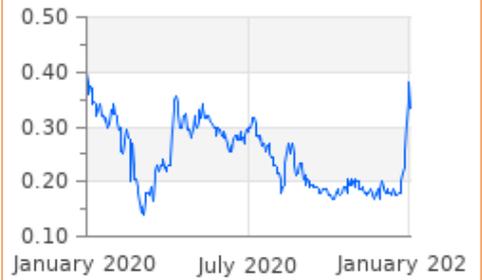
Nextleaf Solutions is a cannabis-extraction technology company that has a patented process for the commercial-scale production of high-quality cannabinoid distillate, the precursor to every cannabis-infused product. The company's extraction plant in Greater Vancouver has a capacity to process and turn 600 kilograms of dried cannabis biomass into refined oils per day. Nextleaf boasts a trove of 20 issued patents and 60 pending patents for the extraction, purification, and formulation of cannabinoids.

Contact the author Uttara Choudhury at uttara@proactiveinvestors.com

Price: 0.335

Market Cap: \$40.01 m

1 Year Share Price Graph



Share Information

Code: OILS

Listing: CSE

52 week High Low
 0.42 0.14

Sector: Cannabis

Website: www.nextleafsolutions.com

Company Synopsis:

Nextleaf Solutions Ltd. ("OILS") is the first publicly traded company to be issued a U.S. patent for industrial-scale extraction and purification of cannabinoids. OILS owns a portfolio of 3 issued and 24 pending patents pertaining to the production of high-purity cannabinoid distillate, the precursor used in the manufacturing of standardized THC and CBD based products.

action@proactiveinvestors.com

Follow her on Twitter: @UttaraProactive

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of NEXTLEAF SOLUTIONS Ltd. named herein, including the promotion by the Company of NEXTLEAF SOLUTIONS Ltd. in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).