

NEXTLEAF SOLUTIONS Ltd.

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Nextleaf wins Health Canada Standard Processing License, plans to begin cannabis oil extraction

Nextleaf Solutions Ltd (CSE:OILS) (OTCMKTS:OILFF) received its Standard Processing License from Health Canada, the company announced Monday, which will allow it to begin production of its intellectual property portfolio.

The company has a roster of four issued and 25 pending patents centered around the industrial extraction of cannabis oils and the purification of cannabinoids, such as tetrahydrocannabinol (THC) and cannabidiol (CBD).

Namely, the company said its patented cryo-ethanol process and hardware will allow it to manufacture standardized THC and CBD products.

READ: Nextleaf's post-extraction processing technology of THC and CBD wins US patent

The plan, the company added, is to put itself in pole position for when the production and sale of cannabis oils, concentrates and edibles becomes legal later this year.

"Our vision is to develop technology to revolutionize extraction throughput, yield, and purity to enhance cannabis oil economics across the globe," CEO Paul Pedersen said in a statement. "We are beyond excited to begin commercializing OILS' intellectual property portfolio for industrial-scale extraction and purification of CBD and THC."

Before landing its Health Canada license, Vancouver-based Nextleaf had been licensing its IP and infrastructure in British Columbia, the company said. Now, it will begin providing business-to-business toll processing and white label production for companies in Canada and abroad.

Shares of Nextleaf declined 6.3% Monday to C\$0.60 on the CSE and 5.8% to US\$0.45 on OTC Markets.

—Updated to include stock movement—

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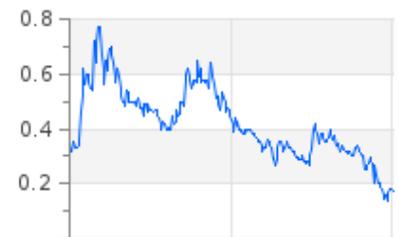
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No investment advice

Price: 0.19

Market Cap: \$20.54 m

1 Year Share Price Graph



April 2019 September 2019 March 2020

Share Information

Code: OILS

Listing: CSE

52 week	High	Low
	0.83	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.

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