

Nextleaf Solutions

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Nextleaf gains as US patent granted for cannabinoid extraction from marijuana and hemp

Nextleaf Solutions Ltd (CSE:OILS) rose Thursday after announcing that the US Patent and Trade Office has granted a patent for its process of extraction, refinement and distillation of cannabinoids from marijuana and hemp.

The company said it is the first publicly traded entity to be issued an extraction patent. In addition, Nextleaf announced that it has been issued a standard patent from IP Australia, the government agency that administers intellectual property rights. The extraction process, according to Nextleaf, produces a tetrahydrocannabinol (THC) or cannabidiol (CBD) distillate that is tasteless, odorless and standardized for potency.

Shares of Nextleaf were up 7.7% to C\$0.35 in Thursday's Canadian trading.

READ: NextLeaf Solutions debuts on Canadian Securities Exchange
Nextleaf said its patented technology allows for low-quality, dried cannabis biomass to be processed into a high-purity distilled oil, simplifying the manufacturing of differentiated cannabinoid formulations and delivery methods.

Applications for the extraction process included topicals, transdermal or sublingual delivery, vape technology, edible oils, beverages and water-soluble extracts, the company said.

"Nextleaf Solutions has succeeded in beating big pharma, big tobacco, big alcohol and every single billion-dollar cannabis company to the first issued patent for the extraction and purification of cannabinoids," Nextleaf CEO Paul Pedersen said in a statement. "We believe companies that can develop and protect valuable intellectual property will benefit substantially in the long term, especially in an industry as young as the cannabis industry."

The company made its debut on the Canadian Securities Exchange earlier this month.

-Updates share prices-

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Price: C\$0.59

Market Cap: C\$57.98M

1 Year Share Price Graph



Share Information

Code: OILS

Listing: CSE

52 week High Low
C\$0.83 C\$0.18

Sector: Cannabis

Website: www.nextleafsolutions.com

Company Synopsis:

Nextleaf Solutions Ltd. is a cannabis extraction technology company that has developed a patented process for the commercial scale production of high-quality cannabinoid distillate, the precursor to every cannabis-infused product.

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