

NEXTLEAF SOLUTIONS Ltd.

10:40 13 Jan 2021

Nextleaf Solutions says subsidiary gets Cannabis Research Licence amendment from Health Canada to conduct controlled human administration trials

Nextleaf Solutions Ltd. (CSE:OILS) (OTCQB:OILFF), said its wholly-owned subsidiary, Nextleaf Labs Ltd has received an amendment to its existing Cannabis Research Licence from Health Canada to conduct controlled human administration trials for sensory evaluation of cannabis at its processing facility in Metro Vancouver.

The licence permits Nextleaf Labs to conduct R&D involving the administration of cannabis to human subjects for the assessment of taste, sight, or smell, subject to conditions laid out by Health Canada, said Nextleaf, billed as the world's most innovative cannabis extractor.

READ: Nextleaf Solutions says US Patent and Trademark Office has granted it a patent for a process resulting in a solventless cannabis concentrate

"We believe this licence provides added-value to consumer-packaged goods companies looking for product development and formulation capabilities within a federally legal market," said Nextleaf CEO, Paul Pedersen in a statement. "Sensory evaluation with human subjects is essential to the development of differentiated cannabis 2.0 products."

The company plans to use this licence to conduct controlled human trials for the sensory evaluation of Rapid Emulsion Technology by OILS, the company's proprietary water-soluble emulsion technology for cannabis-infused products. The licence allows the company to conduct focus-group studies to provide its commercial partners with data based on consumer feedback around taste and overall user experience.

Under the research licence, Nextleaf Labs can begin comprehensively testing cannabis vape oils for key fluid parameters such as viscosity, and how various oil formulations interact with different vape hardware to determine the best fit for each partners' formulations. The company expects to drastically shorten design cycles and accelerate product development by validating new technologies and formulations more efficiently.

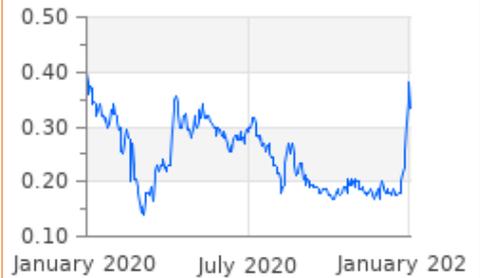
Nextleaf also noted that Nextleaf Labs has filed an amendment to its licence that upon receipt, will allow the direct sale of finished products to provincially authorized distributors and retailers nationwide. The company anticipates the issuance of the sales amendment during the first half of 2021. The amendment will enable Nextleaf Labs to offer additional value-added services to its current and future partners with a quicker and more seamless path to market.

And Nextleaf said it has awarded non-executive staff of the company 630,000 options, pursuant to the company's Stock Option Plan, exercisable at a price of \$0.35 per common share, vesting at various points throughout 2021. Nextleaf has also cancelled options previously issued to consultants to the company totalling 360,000 options.

Price: 0.36

Market Cap: \$43 m

1 Year Share Price Graph



Share Information

Code: OILS
Listing: CSE
52 week High: 0.42
52 week Low: 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

"We believe in rewarding and aligning our entire team, not just our senior team, efforts and successes. We take a lot of pride in our employees also being owners of the Company," said Nextleaf CFO, Charles Ackerman.

Nextleaf is the world's most innovative cannabis extractor, having developed the second largest portfolio of US patents among all cannabis companies. The company wholesales THC and CBD oils and provides extraction services through its wholly-owned subsidiary Nextleaf Labs Ltd.

The group's automated closed-loop extraction plant in Metro Vancouver has a design capacity to process 600 kg per day of dried cannabis biomass into distilled oils. Nextleaf Labs holds Health Canada licenses for standard processing and research under the Cannabis Act, allowing for a number of licenced activities including sensory evaluation of cannabis via human testing.

The company owns a portfolio of 12 issued US patents, and over 60 issued patents globally, for the extraction, purification, and delivery of cannabinoids.

Contact the author at jon.hopkins@proactiveinvestors.com

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).