NEWS RELEASE

Next Green Wave Continues Increase in both Profits and Revenues

Vancouver, B.C. — September 1, 2020 — Next Green Wave Holdings Inc. (**CSE: NGW**) (**OTCQX: NXGWF**) ("Next Green Wave", "NGW" or the "Company") is pleased to announce the following operational and financial milestones:

- In the months of July and August 2020, the Company operated with positive cash flow, and achieved both positive Adjusted EBITDA** and positive Net Income (the "Milestones"). It has now achieved these Milestones for six consecutive months. It is also the Company's expectation to achieve these Milestones on a go-forward basis*.

- In July 2020, the Company set a new internal monthly sales record of approx US$1.2 Million. In August 2020, sales totaled approx US$1.1 Million. The minor decrease in month to month sales is mainly due to third party packaging delays and the Company expects to return to July levels in September and Q4 2020. The total cash costs incurred to generate the July and August revenue was approx US$600k per month.
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- The Company has entered the final stages of both licensing and construction related to the extraction facility and now expect this to be fully operational in Q4 2020.

One of 14 flower rooms at Next Green Wave cultivation in Coalinga California

Q2 2020 Financial Results Now Available on SEDAR (www.sedar.com)

The Company would like to highlight some Q2 2020 achievements:

- Surpassed US$1 Million in Revenues in every month.

- As shown in the table below, the Company has materially increased its quarter over quarter revenue, while achieving positive Adjusted Ebitda** and managing investor relations expenses.

USD**	Q2 2020	Q1 2020	Q4 2019	Q3 2019
Revenue	3,173,536	1,177,752	144,036	83,894
IR Expenses	29,400	26,200	91,627	152,489
Adjusted EBITDA	923,528	(308,624)	(2,142,617)	(1,333,480)

The Company is also pleased to announce the details of its quarterly shareholder call scheduled to take place on Thursday Sep 3, 2020 at 1:30PM PST. Pre-registration is mandatory and can be completed by clicking **HERE**. After registration, you will receive a confirmation email containing information on how to join the call.

"While we are seeing steady revenue growth across the board in our current product categories, NGW will be releasing several new branded products in early October as we look to further increase top line and profitability by moving into the edible and vape categories." ***- Michael Jennings CEO Next Green Wave***

Slurricane during hand trimmed post process.

Michael Jennings
Chief Executive Officer, Director
Next Green Wave Holdings Inc.

*Forecasts assume no meaningful impacts or disruptions to our operations as a result of the COVID-19 pandemic beyond the new protocols and safeguards already implemented throughout the Company

**All financial information is provided in U.S. dollars. The Company provides financial metrics that are not prepared in accordance with IFRS. Management uses non-IFRS financial measures, in addition to IFRS financial measures, to understand and compare operating results across accounting periods, for financial and operational decision making, for planning and forecasting purposes and to evaluate the Company's financial performance. One example is Adjusted EBITDA, which has limitations as an analytical tool as it excludes from net income as reported, interest, tax, depreciation, other income and expenses, non-cash grow costs expensed for biological assets and unsold inventory, and the non-cash fair value effects of accounting for biological assets and inventories. Management believes that these non-IFRS financial measures reflect the Company's ongoing business in a manner that allows for meaningful comparisons and analysis of trends in the business, as they facilitate comparing financial results across accounting periods and to those of peer companies. Management also believes that these non-IFRS financial measures enable investors to evaluate the Company's operating results and future prospects in the same manner as management. These non-IFRS financial measures may also exclude expenses and gains that may be unusual in nature, non-cash, infrequent or not reflective of the Company's ongoing operating results. As there are no standardized methods of calculating these non-IFRS measures, the Company's methods may differ from those used by others, and accordingly, the use of these measures may not be directly comparable to similarly titled measures used by others. Accordingly, these non-IFRS measures are intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. While the FY 2019 information available on SEDAR is audited, the quarterly information disclosed above is not.

About Next Green Wave

Next Green Wave is a fully integrated premium seed to shelf craft cannabis producer offering products through its in-house brand portfolio and wholesaler for other large cannabis manufacturers. The Company owns and operates a 35,000 sf indoor facility in Coalinga, CA which is home to our nursery, cultivation, distribution, and future extraction business. NGW has an exclusive seed library consisting of 120 cannabis strains and hybrids including award-winning cultivars and is nearing completion of developing tissue culture cloning technology with bio-tech leader Precigen. Marketing, product design and formulation, and product rollout is executed through our in house brand team. To find out more visit us at www.nextgreenwave.com or follow us on Twitter, Instagram, or LinkedIn.

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Next Green Wave Forward Looking Statements

This press release contains forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, are "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, events or developments to be materially different from any future results, events or developments expressed or implied by such forward looking statements. Such risks and uncertainties include, among others, dependence on obtaining and maintaining regulatory approvals, including acquiring and renewing state, local or other licenses and any inability to obtain all necessary governmental approvals licenses and permits to complete construction of its proposed facilities in a timely manner; engaging in activities which currently are illegal under US federal law and the uncertainty of existing protection from U.S. federal or other prosecution; regulatory or political change such as changes in applicable laws and regulations, including U.S. state-law legalization, particularly in California, due to inconsistent public opinion, perception of the medical-use and adult-use marijuana industry, bureaucratic delays or inefficiencies or any other reasons; any other factors or developments which may hinder market growth; NGW's limited operating history and lack of historical profits; reliance on management; NGW's requirements for additional financing, and the effect of capital market conditions and other factors on capital availability, competition, including from more established or better financed competitors; and the need to secure and maintain corporate alliances and partnerships, including with customers and suppliers. These factors should be considered carefully, and readers are cautioned not to place undue reliance on such forward-looking statements. Although NGW has attempted to identify important risk factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other risk factors that cause actions, events or results to differ from those anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in forward-looking statements. NGW no obligation to update any forward-looking statement, even if new information becomes available as a result of future events, new information or for any other reason except as required by law.