

*Listed on the Canadian Securities Exchange under the symbol (“AFI”)*

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### **Affinor Growers Enters Debt Settlement Agreement**

Vancouver, B.C., November 27, 2020 - Affinor Growers Inc. (“**Affinor**” or the “**Company**”) (CSE: AFI) is pleased to announce that it has entered into a debt settlement agreement (the “**Settlement Agreement**”) with an arm’s-length party (the “**Creditor**”) to settle an aggregate of \$500,000 in debt (the “**Debt**”). The Debt represents the principal amount of a convertible debenture (the “**Convertible Debenture**”) issued by the Company on November 1, 2019 bearing interest at a rate of 15% per annum. The Company failed to meet the payment obligations of the Convertible Debenture prior to the maturity date of November 1, 2020 (the “**Maturity Date**”).

In settlement of the Debt, the Company will issue to the Creditor an aggregate of 16,666,666 common shares in the capital of the Company (the “**Debt Shares**”) at a deemed price of \$0.03 per Debt Share. The outstanding interest on the Convertible Debenture will remain outstanding bearing interest at a rate of 15% per annum from the Maturity Date, repayable by the Company on the date that is the earlier of: (i) May 27, 2021; and (ii) the date on which the Company completes a private placement of equity securities where the minimum aggregate proceeds are sufficient to repay the outstanding interest and interest accrued thereon.

The Debt Shares issued in connection with the Settlement Agreement are subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

Closing of the transaction is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including the approval of the Canadian Securities Exchange (the “**CSE**”).

#### **About Affinor**

Affinor is a publicly traded company on the CSE under the symbol ("AFI"). Affinor is focused on developing vertical farming technologies and using those technologies to grow fruits and vegetables in a sustainable manner.

To learn more about Affinor Growers, visit: <https://www.affinorgrowers.com/en>

On behalf of the Board of Directors,  
**Affinor Growers Inc.**

Randy Minhas, President and CEO  
[contact@affinorgrowers.com](mailto:contact@affinorgrowers.com)

#### **FORWARD LOOKING STATEMENTS**

*This news release includes certain statements that may be deemed “forward-looking statements”. All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions,*

*or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties.*

*The forward-looking statements in this news release are made as of the date of this news release and, except as required by applicable law, the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. The forward-looking statements are subject to known and unknown risks and uncertainties and other factors, which may cause actual results, levels of activity and achievements to differ materially from those expressed or implied by such statements.*

*Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.*