



Affinor Growers Announces Lease Agreement and Unit Private Placement

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VANCOUVER, British Columbia, Jan. 22, 2021 (GLOBE NEWSWIRE) -- Affinor Growers Inc. ("**Affinor**" or the "**Company**") (CSE: AFI) (OTCQB: RSSFF) is pleased to announce that it has entered into a lease agreement (the "**Lease**") with Nick Brusatore ("**Mr. Brusatore**") dated January 21, 2021, pursuant to which the Company has agreed to lease approximately 27,000 aggregate square feet of rentable area, consisting of a 15,000 square foot greenhouse operation and a 12,000 square foot composting building located in Abbotsford, British Columbia (the "**Premises**") from Mr. Brusatore (the "**Transaction**").

Pursuant to the terms of the Lease, the Company will lease the Premises for a term of ten (10) years commencing on March 1, 2021 and ending on February 28, 2031. The Company also has the option to renew the Lease for one (1) additional five (5) year term. The Company will use the Premises for the planting, growing and harvesting of various fruits and vegetables, and other ancillary uses related to the Company's business.

Nick Brusatore: I am extremely excited about the new direction of Affinor Growers as the awareness and demand for locally grown produce is very apparent and upon Us, I believe in our passionate new management team along with our patented vertical technology coupled with our new poly carbonate greenhouse to take us into revenue.

The Transaction constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**") as Mr. Brusatore is also a director and Chief Executive Officer of the Company. The Transaction is exempt from the formal valuation and minority shareholder approval requirements under MI 61-101 pursuant to sections 5.5(a) and 5.7(1)(a) as the fair market value of the Transaction does not exceed 25% of the Company's market capitalization. The Company will file a material change report in respect of the Lease. However, the material change report will not be filed at least 21 days prior to the entering the Lease as the details of the Lease had not been confirmed at that time.

Private Placement

The Company is also pleased to announce it is undertaking a private placement of up to 28,571,428 units (the "**Units**") at a price of CDN\$0.035 per Unit for gross proceeds of up to CDN\$1,000,000 (the "**Offering**"). Each Unit consists of one common share of the Company (a "**Share**") and one common share purchase warrant (a "**Warrant**"). Each Warrant will entitle the holder to acquire one additional Share (a "**Warrant Share**") at a price of CDN\$0.05 per Warrant Share, for a period of 12 months from the date of issuance. The net proceeds of the Offering will be used to fulfill the Company's obligations pursuant to the Lease.

The Offering is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including the approvals of the Canadian Securities Exchange (the "**CSE**").

All securities issued in connection with the Offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities laws. A finder's fee may be paid in connection with the Offering to eligible arm's length finders in accordance with CSE policies and applicable securities laws.

The securities offered have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws and may not be offered or sold absent registration or compliance with an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.

About Affinor

Affinor is a publicly traded company listed on the CSE under the symbol "AFI" and on the OTCQB under the symbol "RSSFF". 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, visit: <https://www.affinorgrowers.com/en>

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

Nick Brusatore
Director /CEO
nick@affinorgrowers.com

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

CAUTION REGARDING FORWARD-LOOKING INFORMATION

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this new 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 the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.