

## **Affinor Growers Prepares for Vertical Farming in Aruba**

VANCOUVER, British Columbia, May 13, 2021 (GLOBE NEWSWIRE) -- Affinor Growers Inc. ("Affinor" or the "Company") (CSE: AFI OTCQB: RSSFF) is pleased to announce that it has signed a binding Letter of Intent to purchase 100% of the private equity in Vertical Designs Aruba ("VDA"). The Aruba corporation was established in 2018 to produce fruits, vegetables and, pending receipt of a medical cannabis production license from the Government of Aruba, the consideration is all shares at 52,000,000 common shares and contingent upon the achievement of certain performance milestones:

The terms of the purchase and performance milestones are as follows:

**Milestone 1:** Cannabis Production for Exportation Licence is issued from the Government of Aruba and up to 49% of the project is sold for a specified minimum price (Minimum Sale Price) subject to approval by the Affinor Board of Directors of AFI.CN.

**Terms:** Upon achievement of Milestone 1, The shareholders will receive 26,000,000 common shares in AFI.CN with the standard 4-month hold. An executive bonus of 10% of the amount above the Minimum Sale Price noted above plus CDN\$500,000. A pre-determined amount of the Minimum Sale Price will be retained in VDA to build out the first facility in Aruba.

**Milestone 2:** Build out a minimum 200 (two) tower facility in Aruba. The first 5,000 - 6,000lbs (2,300 to 2,700 kilos) of cannabis produced in Aruba is successfully exported and completely sold out at a pre-determined or mutually agreed amount. **Terms:** Upon completion of Milestone 2, the balance of 26,000,000 common shares in AFI.CN will be issued the former VDA shareholders with a standard 4-month hold.

Affinor's plan in Aruba is to produce food and cannabis sustainably and cost-efficiently in one of the best growing climates worldwide. Over 100 acres on the proposed north island site is available and can accommodate 1,000 vertical towers per acre. Full development would create a new global medical cannabis industry leader and open international markets. The benefits to Aruba include local food production to reduce imports, high wage employment, education, technology transfer and taxation income.

Affinor's patented farming technology and QA processes are sustainably delivered through alternative energy from Tesla, composting technology, and LED lighting. Affinor is utilizing The Tesla Powerwalls and Solar in its Abbotsford BC greenhouse. This is especially important as the company grows across Canada and works toward full ESG compliance globally. Affinor's vertical farming technology levels the playing field for plant production globally.

Nick Brusatore CEO: "Affinor's mission is to serve the world with sustainable agriculture technology with no compromises on quality. I am so excited about this project. Aruba is a warm, beautiful country filled with wonderful people. I am so proud to be part of the movement for global sustainability and national self-sufficiency serving nations like Aruba."

Certain insiders of the Company are related parties to VDA and as such, the transaction is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, as neither the fair market value of any securities issued to insiders nor the consideration paid by such persons exceeded by 25% of the Company's market capitalization.

## **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, vegetables, and cannabis in a sustainable manner.

To learn more about Affinor, visit: https://www.affinorgrowers.com

Renmark Financial Communications Inc.

Joshua Lavers: <u>jlavers@renmarkfinancial.com</u> Tel: (416) 644-2020 or (212) 812-7680

www.renmarkfinancial.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.