



Affinor Growers Announces Securities for Debt Transactions

VANCOUVER, British Columbia, Aug. 02, 2022 -- Affinor Growers Inc. ("**Affinor**" or the "**Company**") (CSE: AFI; OTCQB: RSSFF), a vertical farming technology and operations company with a commercial production facility in Abbotsford, BC, announces that it has entered into debt settlement agreements with certain creditors (the "**Creditors**") to settle an aggregate of CAD\$229,355 in debt (the "**Debt**"). In settlement of the Debt, the Company will issue an aggregate of 2,293,550 units of the Company (the "**Units**") at a deemed price of \$0.10 per Unit (the "**Debt Settlement**"), with each Unit to be comprised of one common share in the capital of the Company (a "**Share**") and one Share purchase warrant (a "**Warrant**"). Each Warrant will entitle the holder thereof to purchase one additional Share (a "**Warrant Share**") at a price of \$0.15 per Warrant Share for a period of twelve months from the issue date.

The Creditors are Nick Brusatore, an officer and director of the Company, and Pavenham Development Corp. ("**Pavenham**"), the owner of more than 10% of the Company's currently issued and outstanding common shares. Mr. Brusatore will be issued 693,550 Units and Pavenham will be issued 1,600,000 Units. The issuance of Units to Mr. Brusatore and Pavenham officer constitute "related party transactions" as defined in Multilateral Instrument 61-101 - *Protection of Minority Securityholders in Special Transactions* ("**MI 61-101**"). The Company is relying on the exemption from valuation requirement and minority approval pursuant to subsection 5.5(a) and 5.7(1)(a) of MI 61-101, respectively, as the securities do not represent more than 25% of the Company's market capitalization, as determined in accordance with MI 61-101. The participation by the officer in the Debt Settlement was approved by directors of the Company who are independent in connection with such transactions.

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

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. The Company is currently growing strawberries for local markets in its 15,000 square foot greenhouse in Abbotsford, BC.

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

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CAUTION REGARDING FORWARD-LOOKING INFORMATION

Certain statements contained in this news release may constitute forward-looking information. Forward-looking information is often, but not always, identified by the use of words such as "anticipate", "plan", "estimate", "expect", "may", "will", "intend", "should", and similar expressions. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. The Company's actual results could differ materially from those anticipated in this forward-looking information as a result of competitive factors and competition for investment opportunities, challenges relating to operations in competitive markets, changes to the Company's strategic growth plans, and other factors, many of which are beyond the control of the Company. The Company believes that the expectations reflected in the forward-looking information are reasonable based on current expectations, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. Any forward-looking information contained in this news release represents the Company's expectations as of the date hereof, and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.