

AFFINOR GROWERS PROVIDES BI-WEEKLY DEFAULT STATUS REPORT

Vancouver, B.C., October 26, 2022 - Affinor Growers Inc. (“**Affinor**” or the “**Company**”) (CSE: AFI OTCQB: RSSFF) announces that further to its news release dated September 29, 2022 (the “**Default Announcement**”), the Company’s principal regulator, the British Columbia Securities Commission (the “**BCSC**”) granted a management cease trade order (the “**MCTO**”) on September 29, 2022, under National Policy 12-203 *Management Cease Trade Orders* (“**NP 12-203**”).

Pursuant to the MCTO, the Chief Executive Officer and the Chief Financial Officer may not trade in securities of the Company until such time as the Company files its annual audited financial statements for the year ended May 31, 2022, including the related management’s discussion and analysis, and related certifications on or before November 28, 2022 (collectively the “**Required Documents**”) and the Executive Director of the BCSC revokes the MCTO. The MCTO does not affect the ability of shareholders to trade their securities.

Update on Q1 Interim Financials

The filing of the Company’s interim financial statements for the three months ended August 31, 2022, including the accompanying management’s discussion and analysis and related certifications (the “**Required Interim Filings**”) will be delayed and filed after the Required Documents are completed and filed.

The Company’s Board of Directors and management confirm that they are working expeditiously to file the Required Documents and confirm that since the Company’s press release dated September 29, 2022 except as set out above with respect to the Required Interim Filings:

- There have been no material changes to the information contained in the Default Announcement that would reasonably be expected to be material to an investor;
- There have been no failures by the Company to fulfill its stated intentions with respect to satisfying the provisions of the alternative information reporting guidelines under NP 12-203;
- There has not been, nor is there anticipated to be, any specified default subsequent to the default which is the subject of the Default Announcement; and
- There have been no material changes in respect of the Company’s affairs that have not been generally disclosed.

Until the Required Documents have been filed, the Company intends to continue to satisfy the provisions of the alternative information guidelines specified in NP 12-203 by issuing bi-weekly default status reports in the form of further press releases for so long as the Company remains in default of the financial statement filing requirement.

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

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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. 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.