



- NEWS RELEASE -

Agra Ventures Secures Recurring Revenue Stream Via Six-Month Cannabis Offtake Agreement

Vancouver, British Columbia / November 15, 2021 (Globe Newswire) – Agra Ventures Ltd. (“AGRA” or the “Company”) (CSE: AGRA) (Frankfurt: PU31) (OTCPK: AGFAF), a growth-oriented and diversified company focused on the international cannabis industry, is pleased to announce that its wholly owned subsidiary, Propagation Services Canada Inc. d.b.a. Boundary Bay Cannabis (**“Boundary Bay Cannabis”**), has signed a Cannabis Purchase Agreement (the **“Offtake Agreement”** or **“Contract”**) with an arm’s length third party (the **“Purchaser”**). The Offtake Agreement specifies the recurring monthly purchase of a defined minimum quantity of cannabis in dried flower form, with a minimum range of THC content, terpenes and other specifications. Due to the confidentiality clause within the Offtake Agreement, no specific price, volume or other such information can be disclosed by either the Company and its affiliates or by the Purchaser.

Subject to other terms and conditions, the Contract has an initial term of six months, with a renewal term of equal length if not terminated by either party, and a delivery date of the first order of cannabis being on or before November 23, 2021. Entering into the Offtake Agreement marks a significant milestone for the Company as it formalizes the ongoing sale of Boundary Bay Cannabis products grown at the Delta greenhouse complex on a wholesale basis for the first time. Importantly, it establishes a new relationship with the Purchaser, which was originally brokered by a separate third party (the **“Broker”**) on the Company’s behalf. In exchange for establishing the relationship between Boundary Bay Cannabis to the Purchaser, the Company has agreed to pay the Broker an average rate of 4.9 per cent on all sales over the term of the Contract from Boundary Bay Cannabis to the Purchaser.

Management Commentary:

“I am delighted for Agra Ventures to announce this six-month Offtake Agreement of our cannabis product as we have achieved our goal of generating revenue from the sale of our dried flower. Management expects that this is merely the start of a regular and foundational revenue stream for the Company. This Offtake Agreement is consistent with our previously announced business-to-business sales strategy. In today’s market, licensed producers of cannabis are looking for

consistency in the supply of their bulk product and we will be working hard to provide just that,” said Elise Coppens, Chief Executive Officer & Director of Agra Ventures.

“On behalf of the board of directors and management, I would like to thank our employees and advisors at the Delta greenhouse for both growing, harvesting and processing the plants, as well as assisting in the sale process along the way. The team’s talents have been rewarded by this Contract and I see brighter days ahead for Agra Ventures thanks in no small part to their collective efforts with respect to this milestone. I would also like to thank our shareholders and other stakeholders for their patience along the way to reaching this important stage in the Company’s evolution,” said Ms. Coppens.

About Agra Ventures Ltd.

Agra Ventures is a growth-oriented and diversified company focused on the international cannabis industry. The company is dedicated to the cultivation, distribution and marketing of high-quality cannabis and cannabis-infused products worldwide. Agra Ventures’ primary asset in Canada is Boundary Bay Cannabis located in Delta, BC, which is one of the largest cannabis greenhouse facilities focused on the cost-optimized cultivation of high-potency cannabis. Abroad, the company’s wholly owned subsidiary, Farmako GmbH, is focused on becoming Europe’s leading distributor of medical cannabis. Farmako currently has active product distribution operations in Germany and expects to commence active operations in the United Kingdom in 2021.

For more information about Agra Ventures, please visit agraventures.com and its profile page on SEDAR at www.sedar.com.

ON BEHALF OF THE BOARD OF DIRECTORS

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Forward-looking Information Cautionary Statement

Except for statements of historic fact this news release contains certain “forward-looking information” within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as “plan” “expect” “project” “intend” “believe” “anticipate” “estimate” and other similar words or statements that certain events or conditions “may” or “will” occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including but not limited to delays or uncertainties with regulatory approvals including that of the CSE. There are uncertainties inherent in forward-looking information including factors beyond the Company’s control. There are no assurances that the business plans for Agra Ventures described in this news release will come into effect on the terms or time frame described herein. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking

statements. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company's filings with Canadian securities regulators which are available at www.sedar.com.

SOURCE: Agra Ventures Ltd.