



NEWS RELEASE

Agra Ventures Provides Farmako-Related Update on German Legalization of Recreational Cannabis

Farmako Customers and German Cannabis Users Are Gaining Comfort as Prohibition Treaties Will Likely Not Stop Cannabis Legalization

Vancouver, British Columbia / September 20, 2022 (Globe Newswire) – Agra Ventures Ltd. (“AGRA” or the “Company”) (CSE: AGRA) (OTC: AGFAF), a growth-oriented and diversified company focused on the international cannabis industry, is pleased to provide an update on its wholly owned subsidiary Farmako GmbH (“**Farmako**”) by highlighting a web-based article (the “**Article**”) regarding the upcoming legalization of recreational cannabis in Germany. Entitled “Prohibition Treaties Will Not Stop Cannabis Legalization in Germany”, the Article reinforces that Germany’s government remains on track to proceed with its plan, despite prohibition treaties and protestors trying to stall process. Farmako is a pharmaceutical wholesaler of medical cannabis, extracts and accessories based in Frankfurt.

The Article, and others like it, support the thesis of Company management that it, via Farmako, remains in a good strategic position in Germany. The Article predicts that the adult-use cannabis industry in Germany could be bigger than both Canada's and Uruguay’s markets combined. The legalization of recreational cannabis in Germany could enable Farmako to:

- Expand its offering of cannabis extracts;
- Broaden its distribution of dried flower products;
- Produce and distribute a materially higher number of CBD and THC Testkits to the market; and
- Potentially increase the manufacturing and distribution of other cannabis products and accessories.

In order to legalize cannabis in a jurisdiction the Article acknowledges that certain drug treaties may have to be broken, which is what the author believes will likely occur in Germany. For example, when Canada legalized recreational cannabis in 2018 it directly violated the UN drug treaties that it had previously signed.¹ Almost four years later, recreational cannabis remains legal in Canada. Doctor’s prescriptions for cannabis for medicinal purposes have been legal in Germany since early 2017, however, further decriminalizing cannabis for recreational use is now a priority for the country’s current government within the next two years.²

For interested readers, the Article can be found here: <https://ca.internationalcbc.com/prohibition-treaties-will-not-stop-cannabis-legalization-in-germany/>.

Management Commentary

“An article like this shows that Germany – taking into account the challenges and experiences from other countries – will now take a very important role in establishing an effective framework for legalization to likely become a role model for other European and international countries. I believe that the legalization of recreational cannabis in Germany is a near-term reality, which I expect will create material value for AGRA and its stakeholders, despite some efforts to delay it. While German cannabis industry is picking up steam, education and regulation are keeping users safe, which is important to us here at Farmako,” said Katrin Eckmans, Managing Director and CEO of Farmako GmbH.

About Farmako

Farmako GmbH is a GDP certified pharmaceutical wholesaler, focusing on medical cannabis and aiming at facilitating access to reliable cannabinoid therapy to patients with a high burden of suffering as well as providing efficient support to healthcare professionals: via fair prices, reliable product quality and the ability to supply as well as efficient service. It has already distributed medical cannabis to pharmacies in Germany since March 2019 and is fully licensed in the United Kingdom. Farmako is a wholly owned subsidiary of Agra Ventures Ltd. For more information please visit: www.farmako.de/en/.

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 is fully licensed in the United Kingdom.

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

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The CSE and Information Service Provider have not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

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.

Endnotes

1. "Canada's cannabis policy makes it an international rebel on drug treaties", by Evan Dyer, *CBC News*, December 20, 2019, <https://www.cbc.ca/news/politics/un-united-nations-canada-marijuana-cannabis-drugs-1.5400112>
2. C.F. Schuetze, "German Start-Ups Lay the Groundwork for a Marijuana Bonanza", *The New York Times*, January 5th, 2022, <https://www.nytimes.com/2022/01/05/world/europe/germany-legalize-recreational-marijuana.html>

SOURCE: Agra Ventures Ltd.