



NEWS RELEASE

Agra Ventures' Boundary Bay Cannabis JV Receives Over \$910,000 in Purchase Orders in Last 3 Months

While Boundary Bay Cannabis Received Demand for Over 725,000 Grams of High-Quality Bulk Cannabis in Just 90 Days, Wholesale Prices Remain Low Due to Excess Supply and Other Industry Factors

Vancouver, British Columbia / November 29, 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, announces that the Propagation Services Canada Inc. joint venture of which it owns 70%, which is currently doing business as “Boundary Bay Cannabis” (“**BBC**” or the “**Joint Venture**”), has received approximately \$910,000 worth of purchase orders for its cannabis since August 31, 2022. The purchase orders were received from multiple parties and represent a total of over 725,000 grams of processed product.

BBC’s strategy continues to be the growing and selling of bulk cannabis on a wholesale basis to other licensed producers across Canada. The greenhouse complex in Delta, BC, within which the Joint Venture operates, provides a strong opportunity for BBC to be as competitive as possible in the Canadian cannabis industry. However, declining market prices; rising labour and energy expenses; and the ongoing high cost of maintaining regulatory compliance are making it difficult for licensed producers like BBC to operate unless Health Canada’s review of the Cannabis Act yields some significant and imminent improvements.

Management Commentary

“I’d like to thank the staff and BBC’s sales agent for doing their part to grow great cannabis and secure these purchase orders. Together, these orders represent a significant milestone for the Joint Venture in both their total cannabis volume and aggregate dollar amount,” said Nick Kuzyk, Interim CEO, AGRA Ventures Ltd. “As the Joint Venture’s sole director, I would also like to sincerely thank BBC’s clients for their business at this important time,” added Mr. Kuzyk.

About Agra Ventures Ltd.

Agra Ventures is a company focused on the cannabis industry. It is dedicated to the cultivation and sale of high-quality cannabis and cannabis-related products worldwide. Agra Ventures' primary asset in Canada is its 70% ownership of Boundary Bay Cannabis located in Delta, BC. Boundary Bay Cannabis utilizes part of a large greenhouse complex in order to focus 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 as well as its proprietary CBD and THC test kits. 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.

ON BEHALF OF THE BOARD OF DIRECTORS

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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.

SOURCE: Agra Ventures Ltd.