

NEWS RELEASE – For Immediate Distribution



CSE - HC

August 9, 2017

High Hampton Announces Closing of \$1.3 Million Debenture Financing Related to Acquisition of Coachellagro Corp.

Completion of the Offering

High Hampton Holdings Corp. (CSE: HC) ("**High Hampton**" or the "**Company**") is pleased to announce that it has closed a private placement of secured convertible debentures (the "**Debentures**") in the aggregate amount of \$1,300,000 (the "**Offering**"). The Debentures bear interest at a rate of 7.5% per annum and mature two years following the date of issuance of the Debentures (the "**Maturity Date**"). The Offering was completed in connection with the previously announced acquisition by the Company from Coachellagro Corp. ("**Coachellagro**") of 100% of the issued and outstanding shares of Coachellagro (the "**Acquisition**"). Pursuant to the terms of the Acquisition, the Company agreed to loan funds to Coachellagro in the amount of US\$1,900,000 (the "**Loan**") to pay the purchase price of the real property located in the City of Coachella, County of Riverside, State of California (the "**Coachellagro Property**"). The proceeds of the Offering will be used to partially fund the Loan. The remaining proceeds from the Offering will be used to fund the Acquisition and for general working capital.

The Debentures are convertible at the holder's option into common shares ("**Shares**") in the capital of the Company (each, a "**Debenture Share**"), on a post-consolidation basis (assuming completion of the previously disclosed consolidation in connection with the Acquisition to be conducted by the Company on a five share for one share basis) at any time prior to the close of business on the Maturity Date, subject to acceleration provisions, at a conversion price of \$0.60 per Debenture Share.

The Debentures are to be (i) guaranteed by Coachellagro pursuant to a guaranty agreement, and (ii) secured by (a) a general security agreement of the Company issued in favour of the holders of Debentures (the "**Debentureholders**"), and (b) a deed of trust lien on the Coachellagro Property from Coachellagro, which deed of trust lien shall secure Coachellagro's obligations under the guaranty. The Company further intends to subordinate its existing deed of trust lien on the Coachellagro Property in favour of the Debentureholders pursuant to a

subordination agreement.

In addition, each of the Debentureholders has received one warrant (a “**Warrant**”) for each \$1.20 of the aggregate principal amount of Debentures subscribed for under the Offering, with each Warrant entitling the holder to acquire one Share (the “**Warrant Shares**”) at an exercise price of \$0.85 per Share for a period of three years from the date of issuance of the Debentures.

The Acquisition is subject to a number of conditions precedent, including CSE approval.

For more information on Coachellagro and High Hampton, please contact:

Brendan Purdy, Chief Executive Officer
Telephone: (416) 276-4581
Email: Brendan@purdylaw.ca

On behalf of the Board of Directors
High Hampton Holdings Corp.

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the intention of the parties to complete the Acquisition and certain ancillary transactions contemplated thereby. These transactions are subject to a number of material risks, and there is no assurance that they will be completed on the terms or within the timeframes currently contemplated, or at all. The forward-looking information contained in this press release is made as of the date hereof and the Company is not obligated 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 laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

All monetary references herein refer to Canadian dollars unless otherwise specified.