



New Age Farm Signs a Fourth Tenant-Grower Lease

May 17, 2016 - Vancouver, BC

New Age Farm Inc. (CSE:NFB) (OTC:NWGFF) (FSE:ONF) (www.newagefarminc.com) ("New Age Farm" or the "Company") is pleased to announce that a fourth tenant-grower (the "Tenant-Grower") has entered into a long-term agreement to lease growing and processing facilities from the Company. The Tenant-Grower is an established I-502 Tier-3 recreational marijuana producer who will operate from the Company's Oroville property. The Tenant-Grower has been in production for the past two years, producing a high quality product using organic production methods in an indoor/outdoor setting. The Tenant-Grower has an established retail presence, and sells its products in multiple outlets throughout Washington State, from Blaine and Bellingham to as far as Wenatchee and Spokane. With its reputation as a producer of premium quality product, the Tenant-Grower has garnered the interest of multiple stockists and is able to demand premium prices for its product. With its arrangement with New Age Farm, the Tenant-Grower will be able to increase production and build relationships with additional retailers.

CEO Carman Parente stated, "We consider this lease to be a major milestone for New Age Farm; by providing attractive and innovative agricultural services to our tenant-growers as a 'turnkey' growing facility, growers without the capital required can quickly become profitable with us, much faster than on their own. Over the past year we have demonstrated our commitment to executing and building an infrastructure desired by higher-end growers. And now, by attracting an already established I-502 producer, we have the opportunity to showcase the quality of service New Age Farm can provide to tenant-growers."

About New Age Farm

Washington State

New Age Farm owns two properties in Washington State, one located in Sumas, WA, and the other in Oroville, WA. The Company offers turnkey service operations to licensed I-502 tenant-growers who will lease the facilities for production and processing. With four leases already in place, operations in Washington State are expected to begin as soon as the Company completes its build out. Both tenant facilities are currently under construction and we expect our tenants to begin planting shortly.

About the Washington I-502 Marijuana Market

In November 2012, the Washington State Liquor Control Board ("WSLCB") passed Initiative 502 ("I-502") pursuant to a vote by the people of the State of Washington. I-502 authorized the WSLCB to regulate and tax recreational marijuana products for persons over twenty-one years of age and thereby created a new industry for the growing, processing and selling of Washington State-regulated recreational marijuana products. A recent WSLCB commissioned report by the Rand organization suggests that there are currently up to 650,000 recreational marijuana users in Washington State, worth approximately \$1.25 - \$1.5 Billion USD in annual sales.

British Columbia

Through its wholly-owned subsidiary, NHS Industries Ltd. (“NHS”), New Age owns a five and a half acre facility in the lower mainland of BC with a 48,000 square foot greenhouse facility, capable of growing 2.4 million 4” potted plants annually. NHS is exploring multiple avenues for cash flow processes in the specialty food industry, particularly for small scale producers of luxury crops. The facility is located minutes from three major Canada – USA border crossings and direct routes to the lower mainland west and to all points east and west to Hwy 99 and Hwy 1 make its location in South Langley an ideal hub. NHS intends to become a beta site for sustainable growing capabilities as well as minimizing all carbon footprints with regard to all its on-site operations. This facility will meet a growing demand in the Metro Vancouver and Fraser Valley areas to help smaller growers become more efficient, more productive, implement value added product lines, and reduce waste.

For further information about New Age Farm, please consult the Company’s profile on SEDAR at www.sedar.com.

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ON BEHALF OF THE BOARD OF DIRECTORS

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