



## **New Age Farm Sets Share Distribution Record Date for NHS Industries Ltd. Spin Out to Establish Separate Canadian Marijuana Operation**

**November 10, 2016 - Vancouver, BC**

New Age Farm Inc. (CSE:NF) (OTC:NWGFF) (FSE:ONF) ([www.newagefarminc.com](http://www.newagefarminc.com)) (“New Age Farm” or the “Company”) is pleased to announce that it will implement the Plan of Arrangement with its wholly owned subsidiary, NHS Industries Ltd. (“NHS”) approved by the Company’s shareholders at its AGM (see News Releases dated September 22 and 30, 2016). The Company will prepare NHS facilities and infrastructure in Langley, BC in anticipation of Canada’s recreational marijuana industry.

### ***Plan of Arrangement***

New Age Farm and NHS entered into an arrangement agreement effective August 31, 2016 whereby New Age Farm would spin-off NHS, together with all its assets and liabilities, as a separate operating entity and NHS would operate the Company’s Langley Property located in Langley, British Columbia (the “Arrangement”). In return, following completion of the Arrangement, Shareholders would hold one new share (each, a “New Share”, collectively the “New Shares”) in the capital of the Company and its pro-rata share of the post-consolidation NHS Shares to be distributed under the Arrangement for each currently held New Age Farm share. The New Shares would be identical in every respect to the present New Age Farm shares.

### ***Share Distribution Record Date***

The board of directors of New Age Farm have set the share distribution record date of the Plan of Arrangement at close of business on November 30, 2016 (the “Share Distribution Record Date”). Shareholders as of the Share Distribution Record Date will be entitled to receive the New Shares and the NHS Shares. Each shareholder of record on November 30, 2016 will participate in the Arrangement on a pro-rata basis and, upon completion of the Arrangement, will continue to hold substantially the same pro-rata interest they held in the Company prior to completion of the Arrangement. The New Shares will be identical in every respect to the shareholders’ current New Age Farm shares; in addition, each New Age Farm shareholder will receive from NHS the number of common shares equal to the issued and outstanding common shares of New Age Farm held by the shareholder as of the Share Distribution Record Date, divided by an exchange ratio.

The Arrangement was unanimously approved by the Shareholders at the AGM, and remains subject to final approval from applicable regulators. The Company provided full details of the Arrangement in an information circular that was mailed to the Shareholders and is available on SEDAR (the “Circular”).

### ***After the Arrangement***

Following completion of the Arrangement, there will be two separate operating companies: New Age Farm Inc. and NHS Industries Ltd., each with its own assets, liabilities and separate business operations.

New Age Farm will continue to operate the properties in Washington State and NHS will be responsible for operations at the Langley location. Shareholders of New Age Farm will now hold an interest in two operating agribusinesses and will benefit from the Company's plan to list NHS Industries Ltd. on a stock exchange that will ultimately provide shareholders the opportunity to realize the benefit of additional liquidity in their investments.

### ***About New Age Farm***

#### ***Washington State***

Through its Washington State subsidiary, New Age Farm owns two properties, one located in Sumas, WA, and the other in Oroville, WA, where it offers fully built out turnkey service operations to licensed I-502 tenant-growers who will lease the facilities for production and / or processing. With three leases already in place, operations in Washington State have begun and will expand further as the Company completes its build outs. In compliance with state regulatory requirements, New Age Farm's facilities feature 24 hour security that enhances the safety and security of the community, our tenant-growers and their operations. All New Age Farm's tenant-growers hold either Tier 2 or Tier 3 licenses allowing them to produce and / or process marijuana for sale at wholesale to marijuana processor licensees and to other marijuana producer licensees. A Tier 3 license allows for between ten thousand square feet and thirty thousand square feet of dedicated plant canopy while Tier 2 licensees can have up to ten thousand square feet of dedicated plant canopy. Revenue is generated on a base lease rate and the level of service that the tenant-grower requires for its production and / or its processing needs.

#### ***About the Washington I-502 Marijuana Market***

In November 2012, the Washington State Liquor and Cannabis 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 greenhouse 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 in the process of formulating innovative proposals for small scale agricultural facilities for exploring multiple avenues for cash flow processes. 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 along 16<sup>th</sup> Ave to Hwy 99 and to 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](http://www.sedar.com).

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**On Behalf of the Board Of Directors**

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