



## **New Age Farm to Enter Revenue Phase with First Tenant-Grower Marijuana Harvest Underway**

**November 8, 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 one of its licensed tenant-growers is preparing to harvest the first full crop to be grown at our Washington State Green Campuses. All New Age Farm’s tenant-growers hold Tier 2 or 3 producer and / or processor licenses issued by the Washington State Liquor and Cannabis Board. Each Tier 3 licensee can grow up to 30,000 square feet of plant canopy and each Tier 2 licensee can grow up to 10,000 square feet of plant canopy. The current tenant harvesting is a Tier 2, production only licensee. Crops have the potential to be harvested every 90 days and upon completion of the build outs currently underway, the Company’s tenant-growers will have the capacity to harvest up to 40,000 square feet of plants every 90 days.

Carman Parente, President and CEO of New Age Farm commented: “This is a truly significant milestone for us; this first harvest will generate revenues that will help us move our strategic plan forward. The new facilities will allow us to increase planting, get more tenant-grower operations up and running and generate income that will increase shareholder value. These are exciting times for the Company and our stakeholders.”

### ***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).

###

#### **On Behalf of the Board Of Directors**

Carman Parente  
President and Chief Executive Officer  
[cparente@newagefarminc.com](mailto:cparente@newagefarminc.com)

#### **For Further Information Contact**

Catherine Jones  
Corporate Communications  
[corpcom@newagefarminc.com](mailto:corpcom@newagefarminc.com)  
604-889-5200

[WWW.NEWAGEFARMINC.COM](http://WWW.NEWAGEFARMINC.COM)

Follow us



**The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.**

*This news release contains forward-looking statements, which relate to future events or future performance and reflect management’s current expectations and assumptions. Such forward-looking statements reflect management’s current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to completion of planned improvements at both the Canadian and US sites on schedule and on budget, the availability of financing needed to complete the Company’s planned improvements on commercially reasonable terms, planned occupancy by the tenant-growers, commencement of operations, the ability to mitigate the risk of loss through appropriate insurance policies, and the risks presented by federal statutes that may contradict local and state legislation respecting legalized marijuana. These forward-looking statements are made as of the*

*date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required under applicable securities legislation. This news release does not constitute an offer to sell securities and the Company is not soliciting an offer to buy securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.*

*This news release does not constitute an offer of securities for sale in the United States. These securities have not and will not be registered under United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States or to a U.S. Person unless so registered, or an exemption from registration is relied upon.*