



## **New Age Farm Closes Over Subscribed Private Placement**

**November 16, 2016 - Vancouver, BC**

New Age Farm Inc. (CSE:NFB) (OTC:NWGFF) (FSE:ONF) ([www.newagefarminc.com](http://www.newagefarminc.com)) (“New Age Farm” or the “Company”) is pleased to announce it has completed the non-brokered private placement announced on October 31, 2016 (the “Financing”). The Company raised a total of \$722,250. Pursuant to the Financing, the Company will issue a total of 8,497,058 million units (the “Units”), where each Unit consists of one common share at a price of \$0.085 per Share (the “Shares”) and one whole share purchase warrant (the “Warrants”), where each whole Warrant will entitle the holder to purchase one additional common share in the equity of the Company at a price of \$0.20 per warrant share for a period of two years from the date of closing of the Financing. The Company granted agents an option to cover over-allotments (the “Over-Allotment Option”) which allowed agents to offer up to 1,750,000 additional Units. The Company has used the Over-Allotment Option to issue 1,397,058 Units, and these over-allotment Units are included in the total referenced earlier in this news release. The Company will pay commission of \$28,035 in cash and issue 329,824 broker warrants in connection with the Financing (the “Broker Warrants”). Each whole Broker Warrant will entitle the holder to purchase one additional common share in the equity of the Company at a price of \$0.20 per warrant share for a period of two years from the date of closing of the Financing. In addition, a total of 5,000,000 finder’s warrants will be issued at an exercise price of \$0.085 per warrant share and be exercisable for a period of two years (the “Finders Warrants”). The proceeds of the Financing will be used for general working capital purposes, to include among other things, the completion of the greenhouse build out at New Age Farm’s Oroville Green Campus and for administrative costs associated with the NHS Industries Ltd. spin out announced on November 10, 2016 (the “NHS Spin Out”). Subscribers to this Financing will be eligible to participate in the NHS Spin Out provided they remain shareholders as of the close of business on November 30, 2016, the Share Distribution Record Date. New Age Farm shareholders as of the Share Distribution Record Date will be entitled to receive their pro-rata share of the NHS Spin Out share distribution based on their shareholdings in New Age Farm as of November 30, 2016. Shareholders should consult with their own legal, tax and/or investment advisors for advice with respect to the implementation and effect of the spin out transaction on their own investment.

Carman Parente, President and CEO of New Age Farm commented: “I am extremely pleased that our shareholders are committed to the ongoing success of our company and allowing us the opportunity to continue executing and expanding our business model.”

The issuance of the securities described in this news release are subject to acceptance by the Canadian Securities Exchange. All amounts quoted in this news release are in Canadian funds. All Securities issued in connection with these transactions will be subject to a 4-month and one day hold period.

***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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**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.*

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