



## New Age Farm Provides Corporate Update

January 25, 2017 - 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”) was pleased to provide a corporate update and recap of our progress

in 2016.

Carman Parente, President and CEO of New Age Farm, extended his appreciation to New Age Farm’s shareholders: “I would like to extend my appreciation to our loyal shareholders, who have remained supportive through our growth phases. I would like to take this opportunity, as we enter this new year in Q1 2017, to summarize the activities and events of the past year. I encourage all our shareholders to read further for a recap of our progress in 2016 and to continue to visit our website throughout 2017 to follow our progress as we enter new phases in your Company’s development. We look forward to the upcoming year.”

### *About New Age Farm*

New Age Farm is an agricultural property development company specializing in high value crop markets and developing turnkey facilities for these specific markets. The Company has full or partial ownership in all its facilities, totalling approximately 13 acres and tens of thousands of square feet of growing structures and associated growing equipment.

New Age Farm currently has three projects in various stages of development associated with the legalization of the cannabis industry in Washington State and in Canada. New Age Farm has two facilities in Washington State and three associated tenant-growers in various states of operation. In 2016, shareholders approved the spinoff of the Company’s Canadian operation into its own separate operating entity, to be trading under its own symbol later in 2017.

### *Oroville*

Since completing the acquisition of the 3.9 acre Oroville Property located in Oroville, Washington in April 2016, New Age Farm has moved forward with its plans to house multiple tenant-growers on the property. In June, 2016 the Company completed its first build out and the first crops were planted over the summer and the first harvest took place during October / November 2016. The tenant-grower that harvested that crop is a Tier 2, production only licensee.

Currently, 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 Tier 3 license allows the tenant-grower to produce and process marijuana, producing up to 30,000 square feet of plant canopy in the facility compound.

In 2016, the Company completed a 5,600 square foot state-of the art greenhouse cannabis production facility at its Oroville Property which is capable of growing, trimming, curing and storing product. The Company also acquired an additional 21,000 square foot greenhouse structure to complement its newly completed 5600 square foot state of the art facility. This new greenhouse structure combines Cravo, Nexus and Hired Hand Green components. Its 14 foot high trusses create an ideal environment for growing large plants and the additional square footage will allow our Tier 3 licensed tenant-grower to

increase its capacity to 89% of its canopy growing capabilities. The Company anticipates that the additional grow capacity will be ready for operation in 2017 Q1.

New Age Farm's Master Growers reported that there was a delay with the Washington State Liquor and Cannabis Board inspection of changes made in November / December and our I-502 Tier 3 licensed tenant-grower should have their initial harvest date by the beginning of Q2 2017. New Age Farm's Master Growers are part of a well-established retail network that includes over 50 outlets and, as part of their commitment to the success of our tenant-growers, intend to facilitate introductions between New Age Farm's tenant-growers and their retail network.

*Stakeholders will be able to get a bird's eye view of the Oroville Property when the Company's new video, currently under production, is released in the next few weeks.*

### ***Sumas***

The Company acquired the Sumas Property in 2014 and has completed certain required security upgrades to allow the Company to lease the property to I-502 licensed tenant-growers. In 2016, the Company acquired an equity partner in the Sumas Property which will allow the Company to move forward with upgrades and build outs at a faster rate. The Company focused much of its energy on the Oroville Property in 2016 and, with the acquisition of the equity partner, expects that 2017 will see further progress in Sumas while the Company continues its efforts to bring Oroville to full capacity as soon as possible.

### ***Langley***

The Company's Langley Property is owned by its subsidiary company, NHS Industries Ltd. ("NHS"). In 2016, the Company's shareholders voted to spin out the Langley Property as a separate business allowing the Company to separate its Canadian and US operations. This will allow the company to pursue further business in Langley as Canadian recreational marijuana laws are under review and it is expected that the Government of Canada will legalize recreational marijuana in 2017. NHS expects to be ready to accept licensed tenant-growers when the new laws come into force.

When completed, the Langley Property will house a state-of-the-art production, processing and warehouse facility where small-scale grower-producers of high value luxury crops will be able to produce value added products derived from their crops, increasing potential revenue for the growers and maintaining an ongoing revenue stream for NHS. These clients will be able to use the NHS' warehouse to store and distribute their products thereby creating a one-stop facility for our clients. Each of NHS' Langley clients will be able to grow, process, store and distribute all from a single location, lowering their overhead and creating an ongoing revenue stream for NHS from seed to sale.

### ***What's to come in 2017***

Spin Out of NHS The Company expects to complete the spin out of NHS in 2017 with shares being distributed to shareholders of record as of November 30, 2016 as soon as all the steps are completed. This is expected to take place closer to the end of Q1 as the Company is seeking to list NHS on a stock exchange. The required documents and filings are being prepared now.

Crops and Facilities Our Master Growers will continue to work with our tenant-growers to plant and harvest crops and we will update stakeholders as new crops are harvested. Our facilities will be built out as quickly as possible to allow New Age Farm to maximize stakeholder value. At the same time, it is

important to the Company, our tenant-growers, and all our stakeholders that all facilities are well-built and well-run, so management is of the view that growth must be monitored and managed in such a way that the value for our shareholders is maximized in the long run. New Age Farm intends to stay the course.

See inside New Age Farm The Company is working on a video presentation that will showcase its operations in Oroville and give stakeholders a chance to see inside New Age Farm for the first time. The Company is also preparing a new investor presentation which will be released to our website in the coming weeks. The video and investor presentation will both be released in Q1 and we invite you to visit our website ([www.newagefarminc.com](http://www.newagefarminc.com)) and sign up for our mailing list so you will be among the first to know when it is released.

Carman Parente, President and CEO, offered the following in closing, “We are headed for growth and prosperity in 2017 and invite our stakeholders to continue this journey with us. We are excited for what the new year holds in store.”

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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*period, outdoor crops affected by weather, 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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