



New Age Farm Signs LOI to Secure Three Additional Tenant Growers and Option on 11 Acres in Moses Lake, Washington State

April 12, 2017- Vancouver, BC

New Age Farm Inc. (CSE:NF) (OTC:NWGFF) (FSE:ONF) (www.newagefarminc.com) (“New Age Farm” or the “Company”), is pleased to announce the signing of a letter of intent between its Washington State subsidiary, New Age Farm Washington, LLC (“**NAF Washington**”) and CannaAgra LLC (“**CannaAgra**”) to secure three additional tenant growers, along with a lease to own option on 11 acres of industrial land in Moses Lake, WA (the “LOI”).

Under the terms of the LOI, NAF Washington and CannaAgra will form a 50/50 joint partnership corporation in Washington State, CannaUsa LLC (“**CannaUsa**”) that will hold the lease on the 11 acres of industrial land in Moses Lake, WA (“**Moses Lake**”). This will increase the Company’s Washington State property holdings to three separate agri-campuses in Sumas, Oroville and Moses Lake. In addition, CannaAgra will bring three Tier 3 Production/Processing licensees to Newco, and these licensees will become the Company’s newest tenant-growers. The Company expects to enter into a definitive agreement with CannaAgra within the next couple weeks, upon completion of due diligence.

CannaUsa will build out and operate greenhouse facilities on the Moses Lake Property that will accommodate New Age Farm’s tenant-growers for year round operations. The Company’s current strategy calls for outdoor planting to begin in the next 120 days as growing conditions permit, followed by a conversion to complete greenhouse operations by the fall of 2017, or as soon as the greenhouse facilities are ready.

On completion of the Moses Lake agri-campus, New Age will have in excess of 250,000 square feet of canopy growing space available to its tenant-growers at its three Washington state locations. The Moses Lake agri-campus will be structured in such a manner that it will allow for a total growing capacity of approximately 170,000 square feet of canopy space – this means up to five Tier 3 tenant-growers and one additional Tier 2 tenant-grower can be housed at the facility.

Carman Parente commented, “When at full operating capacity, these additional Tier 3 tenant-growers at Moses Lake will have the capacity to generate between \$6 and \$8 million in gross revenues per month (USD). With our turnkey tenant-grower model, where our clients pay base rent and fees for our specialized services such as the expertise of our master growers, our storage, processing and production capabilities, New Age Farm is positioned to begin generating significant income over the next year.”

Additional information regarding the LOI and the proposed definitive agreement will be provided upon completion of each party’s respective due diligence, board and regulatory approval. The Company may pay a finder’s fee in accordance with CSE policies.

*About New Age Farm
British Columbia*

Through its wholly-owned subsidiary, NHS Industries Ltd. (“NHS”), New Age Farm owns a five and a half acre facility in the lower mainland of BC that includes a 48,000 square foot greenhouse. NHS is in the process of formulating innovative proposals for small scale agricultural facilities for exploring multiple avenues for cash flow processes. Anticipating Canadian federal government regulations regarding the legalization of cannabis for recreational purposes is one avenue that NHS will be exploring. NHS also intends to look at other high value crop possibilities such as hemp and its potential revenue generation. Management’s intent is for NHS to achieve positive cash flow as expediently as possible, all the while developing and maintaining multiple product income streams that will foster profitability, rather than relying on a single market sector.

Washington State

Through its Washington State subsidiary, New Age Farm has 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

Sales of marijuana products in Washington State have for the first time surpassed \$200 million in a quarter. The News Tribune reports residents and visitors bought more marijuana than ever before in the second quarter of 2016, based on an analysis of purchase and tax records from two state agencies. In the first quarter of 2016 January, February and March people spent \$54.8 million more on spirits than marijuana, which includes the cost of the products and its associated taxes. By the second quarter April, May and June that gap closed to nearly \$37 million. Those amounts include taxes levied by the state on those products. Spirits sales do not include wine and beer. Marijuana sales include all cannabis products, but not paraphernalia. Marijuana sales in the second quarter of 2016 amounted to nearly \$212 million. Spirits sales in the same period amounted to almost \$249 million. In July, the state closed medical marijuana shops, making all sales go through licensed recreational marijuana storefronts. Sales at retail pot shops shot up by \$66.6 million in the third quarter of the year, to \$278.6 million. Washington voters legalized recreational marijuana in 2012. Earlier this month voters in California, Massachusetts and Nevada approved recreational pot. Colorado, Oregon and Alaska have also legalized recreational marijuana.

<http://www.thenewstribune.com/news/business/article115802063.html>

For further information about New Age Farm, please consult the Company’s profile on SEDAR at www.sedar.com. Visit the Company’s website at www.newagefarminc.com for more information and to view a video of the Oroville facility: <http://newagefarminc.com/>

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On Behalf of the Board Of Directors

Carman Parente
President and Chief Executive Officer
cparente@newagefarminc.com

For Further Information Contact

Catherine Jones
Corporate Communications
corpcom@newagefarminc.com
(888) 871-3936

WWW.NEWAGEFARMINC.COM

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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, the availability of contractors and materials, planned occupancy by the tenant-growers, commencement of operations, weather and other natural factors that may affect agriculture based businesses, 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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