



NEW AGE FARM INC.

Code of Ethics and Business Conduct

1.0 INTRODUCTION

New Age Farm Inc. (“**New Age Farm**”, the “**Company**”, “**our**” or “**we**”) is committed to a culture of honesty, integrity and accountability and to upholding ethical and legal standards vigorously as we pursue our financial objectives. We believe that maintaining the highest ethical standards of behaviour and lawful business conduct is critical to our success. We have adopted this Code of Ethics and Business Conduct (the “**Code**”) to outline the basic principles and policies that all our employees, officers, directors and representatives (our “**team members**”) are expected to follow everywhere and any time we do business. Consultants and other third parties working with us are also expected to act in accordance with the intent and spirit of this Code. For the purposes of this Code, New Age Farm includes any subsidiaries of the Company as may exist from time to time.

2.0 APPLICATION AND MONITORING OF THIS CODE

2.1 Application of this Code

This Code applies to all directors, officers, employees and contractors of the Company and its subsidiaries (who are referred to collectively as “**team members**”).

Team members are expected to comply with all aspects of this Code and to support others in doing so. In the event that an individual violates this Code, Company policies and procedures, or any of the laws that govern the Company’s business, the Company will take immediate and appropriate action up to and including termination of employment, claims for reimbursement of losses or damages and reference to criminal authorities.

2.2 Monitoring Compliance and Waivers

The Board of Directors is responsible for monitoring compliance with this Code. A waiver of this Code will be granted only in exceptional circumstances. Any waivers from this Code that are granted for the benefit of the Company’s directors or executive officers shall be granted by the Board of Directors only. Any waiver for employees will be granted only upon approval by the Chief Executive Officer.

3.0 FOLLOW THIS CODE

3.1 We Treat Others Ethically

All team members are expected to deal fairly with suppliers, customers, stakeholders, and members of the communities in which we operate.

We will refrain from disparaging competitors and should not improperly seek competitor’s confidential information nor take improper or unlawful advantage of others in our business dealings. We will not take unfair advantage of anyone through manipulation, concealment,

abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.

3.2 We Promote a Positive Workplace

All team members deserve a workplace where they feel respected and valued. We respect cultural diversity and will not tolerate discrimination or harassment against any team member because of race, religion, color, sex, sexual orientation, age, national or ethnic origin, ancestry, marital or family status, or disability.

Management is especially committed to the promotion of a positive work environment and for taking care not to exert pressure or appear to exert pressure on subordinates that could cause them to engage in unethical behaviour.

3.3 We Work Safely and Protect Others and the Environment

We are committed to conducting all our operations in a manner that protects the health and safety of team members and all people in the communities where we operate.

We are all responsible for supporting the Company's commitment to environmental responsibility and for complying with environmental regulations.

We are committed to a drug-free, safe and healthy workplace and the use of illicit drugs, the inappropriate use of alcohol and the misuse of medications and other substances is prohibited.

3.4 We Obey the Law

We will comply with all laws, regulations and other legal requirements applicable to our business. Each team member will:

- a) adhere to the standards and restrictions imposed by the laws, rules, and regulations applicable to our business;
- b) avoid situations that could be perceived as improper or unethical or indicate a lack of compliance with the law;
- c) become aware of the laws, rules, and regulations that govern our work;
- d) recognize potential liabilities and seek advice where appropriate; and
- e) report any illegal or unethical behavior to the CEO and the Board of Directors;
- f) obey laws that prohibit bribery and corrupt practices in dealing with foreign governments, in particular, the provisions of the Canadian Corruption of Foreign Public Officials Act (the "CFPOA"): team members may not give, offer or agree to give a benefit of any kind to a foreign public official or to any person for the benefit of a foreign public official (a) as consideration for an act by the official in connection with the official's duties, or (b) to induce the official to use their position to influence any acts of the foreign state or public

international organization except in those limited circumstances set out in the CFPOA **AND** only with the permission of the Board of Directors; and

- g) obey all securities laws including those dealing with insider trading and will adhere to the Company's Insider Trading and Blackout Policy.

If we do any business outside of Canada, we have a special responsibility to know and obey the laws and regulations of foreign countries. Customs vary throughout the world, but we must diligently uphold the integrity of the Company in other nations.

3.5 We Keep Accurate and Complete Records

We are a public company and therefore team members must provide prompt, accurate answers to inquiries related to the Company's public disclosure requirements.

We will maintain the integrity of records and financial reporting because it is critical to our on-going success. All assets, liabilities and transactions must be accurately and completely reported in the books and supported by necessary documentation in accordance with generally accepted accounting principles, including international financial reporting standards. No one will ever consider concealing, or falsifying any records or manipulating or destroying records for the purpose of impeding or obstructing any investigation undertaken by the Company or a governmental body. No team member would ever act in a way that might fraudulently influence or mislead anyone engaged in the performance of an audit of the Company's financial statements.

We understand that the integrity of records is critical and we will develop a records management policy and records retention policy that meets ISO 15489 standards for records.

3.6 We Avoid Conflicts of Interest

Team members must act honestly, in good faith, and in the best interests of the Company. Team members should avoid situations where their personal interest could conflict with, or appear to conflict with, the interests of the Company and its shareholders. Questions or reports regarding any conflict of interest or potential conflict of interest should be directed to the Chief Executive Officer.

The following are examples of conflicts that may arise in the course of carrying out the Company's business:

- a) **Outside Business Interests.** Team members are free to take on employment and other activities outside of their work responsibilities with the Company. However, in doing so, team members must ensure that any "outside" activities do not present a real or perceived conflict with the interests of the Company or with their duties as team members.
- b) **Outside Directorships.** Team members are free to take on directorships, however, team

members must be aware of any potential for conflicts with the interests of the Company.

- c) **Financial Interests in Suppliers, Contractors or Competitors.** Any proposed affiliation between team members and any entity that has a relationship with the Company is subject to review by the Board of Directors to determine whether or not there is a conflict of interest.
- d) **Outside Personal Loan or Guarantee from the Company.** Team members should not accept, whether directly or indirectly, any loan or guarantee of obligations from the Company or its shareholders for personal benefit.

3.7 We Protect and Use Corporate Assets Appropriately

Proper use of Company property is everyone's responsibility. All team members have an obligation to protect the Company's assets, including opportunity, information, and New Age Farm's name and good will, and ensure their efficient and careful use. Team members cannot appropriate a corporate opportunity or corporate property, arising out of their relationship with the Company, for their own personal benefit.

Theft, carelessness and waste have a direct impact on the Company's profitability. Report any suspected incident of fraud or theft to any member of management, including the Chief Executive Officer.

E-mail systems and internet services are provided to assist team members in the performance of their duties. Incidental or occasional personal use is permitted, but never for personal gain or improper purpose. As email may not be entirely secure, team members must exercise caution and etiquette when sending email correspondence. Team members' messages (including voice mail), computer information and communication records are considered property of the Company and team members should not have any expectation of privacy. Unless prohibited by law, the Company reserves the right to access and disclose this information as necessary for business purposes.

Team members should never borrow or remove Company property without management's prior written authorization.

Business documents and records (voice, paper and electronic) will be retained in accordance with the law and the Company's records management policy as may be adopted or amended from time to time.

3.8 We Avoid Illegal and Questionable Gifts

Team members or their families, will not solicit or accept any type of kickbacks, rebates or "under-the-table" payments in exchange for any decision, act or omission by any team members in the course of carrying out their functions.

Similarly, team members should not try to influence the decisions of a supplier or customer

by giving gifts. Anyone receiving any such gift, loan, reward or benefit must report the same to the Ethics Officer. The giving and receiving of modest gifts or entertainment as a part of normal business courtesy and hospitality is permitted. However, the use of expense accounts to deviate from any policy described herein is strictly forbidden.

3.9 We Maintain the Confidentiality of Information

Confidential information is any information that is not known to the general public and includes business research, market plans, strategic objectives, unpublished financial information, customer, supplier and personnel lists and all intellectual property, including trade secrets, software, trademarks, copyrights and patents. Confidential information may not be given or released without proper authority and appropriate protection to anyone not employed by the Company or to team members who have no need for such information.

Team members must protect the confidentiality of information concerning the Company and its business activities as well as that of companies having business dealings with the Company. Employees who leave the Company have an ongoing obligation to keep such information confidential.

Care must be taken not to discuss confidential, personal or sensitive information in social or public meetings. Team members are expected to keep confidential personal details with respect to their employment with the Company such as salaries, stock option grants and other such information. Outside speeches or articles for outside publication containing information relating to the Company's affairs or activities require approval in advance in accordance with our Corporate Disclosure Policy.

Team members are prohibited from trading or encouraging others to trade in the securities of the Company where the person trading is in possession of material non-public information.

4.0 COMMUNICATE AND ENFORCE THIS CODE

4.1 Communication of this Code

You will be asked to acknowledge receipt and acceptance of this Code in writing and will receive a copy of this Code.

4.2 Reporting Code Violations

Anyone who becomes aware of any existing or potential violation of this Code should promptly notify his or her supervisor. If reporting to your supervisor is not practical or if this does not resolve the issue, team members may take their concern to one of the reporting contacts noted in Item 6.0.

All reports made under this Code will be treated in confidence and involve only those individuals necessary to conduct an investigation into the matter.

Retaliation in any form against an individual who reports a violation of this Code or of law

in good faith, or who assists in the investigation of a reported violation, is itself a serious violation of this Code. Acts of retaliation should be reported immediately to your supervisor or management, and will be disciplined appropriately.

The Ethics Officer and the Audit Committee will retain, on a confidential basis, any complaints received for a period of six years.

5.0 DO ASK QUESTIONS

This Code cannot, and is not intended to, address all of the situations we may encounter. There will be occasions where one is confronted by circumstances not covered by policy or procedure and where one must make a judgment as to the appropriate course of action.

If you have any questions about how this Code should be followed in a particular case, please contact your supervisor or the Company Ethics Officer.

6.0 CONTACTS

1 Your supervisor

2 Company Ethics Officer

Lorraine Pike, Corporate Secretary

Phone: 778-886-1522

E-mail: ethics@corpsec.ca

3 Board Ethics Representative

David Johnson, Director

Phone: 514-710-4569

Email: djohnson@dajlex.com

**NEW AGE FARM INC.
CODE OF ETHICS AND BUSINESS CONDUCT**

COMPLIANCE CERTIFICATE

I have read and understand the New Age Farm Code of Ethics and Business Conduct (the "*Code*"). I will adhere in all respects to the ethical standards described in this Code. I further confirm my understanding that any violation of this Code will subject me to appropriate disciplinary action, which may include reprimand, suspension, or discharge. Execution of this certificate does not constitute a waiver of any other rights I may have by law or contract.

Date: _____

By: _____

(Signature)

Name: _____

(please print)

Job Title: _____