



New Age Farm's Tenant-Grower Provides Company with Crop Testing Update

October 18, 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 provide this update on the status of its tenant-grower's crop testing. As reported on September 27, 2017, New Age Farm's tenant-grower had completed its harvest and product from the first phase of the harvest was sent to a certified testing lab in Spokane, Washington for analysis. The tenant-grower has informed New Age Farm that testing is taking longer than expected due to a backlog in the tracking system administered through the State of Washington. Washington State Liquor and Cannabis Board ("WSLCB") maintains a seed to sale traceability system using a third-party provider. WSLCB's contract with its current traceability provider, BioTrack THC, will terminate at October 31, 2017. As a result of the transition to the new system, slated for November 1, all licensees who use the system are experiencing delays in all areas of their operations.

According to the WSLCB's website, "[a]ll traceability activities will be collected and maintained through a common, publicly available application programming interface (API). The system provides a free, basic web-based user interface for licensees, labs and co-ops to report traceability activities. It also provides an automated way for licensees, labs and co-ops to report traceability activities using third-party software systems."

Stakeholders are invited to visit Biotrak's Washington Knowledge Centre at www.biotrack.com/washington and/or the WSLCB Marijuana information site at www.lcb.wa.gov/marj/mj-traceability for more information.

Carman Parente, President and CEO of New Age Farm, commented, "The delay caused by this changeover is a setback for our tenant-grower over which they have no control. Both the Company and our client are anxiously awaiting these results so that the product can be prepared for market. Until then, we remain optimistic that the sale of the product will generate the required revenues that will move the Company and its tenant-grower on to the next crop and future growth."

About New Age Farm

New Age Farm is an agricultural services company offering unique turnkey growing infrastructure and services for licensed growers and processors of luxury marijuana crops at three agri-campuses in Washington State. New Age Farm's facilities will offer in excess of 250,000 square feet of canopy growing space to tenant-growers once fully built out.

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 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.

- ✓ By the end of 2016, Washington had over \$1.1 billion in combined recreational and medical marijuana sales for the year, and in October, November and December, it surpassed Colorado in total monthly marijuana sales (cf Marijuana Business Daily).
- ✓ In 2016, Washington adult use sales increased by 95 percent from just one year earlier.
- ✓ Legal marijuana sales totals in Washington are nipping at the heels of alcohol sales.

New Age Farm is committed helping its tenant-growers achieve greater yield, higher quality and higher value flower from their crop and to building a reputation for providing what I-502 licensees need to achieve superior results. Year-round growing of crops maximizes the revenue potential for New Age Farm and its tenant growers.

.For further information about New Age Farm, please consult the Company's profile on SEDAR at www.sedar.com.

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On Behalf of the Board Of Directors

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our 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, differences in yield on expected harvests, delays in obtaining statutory approval for marijuana production plans, issues that may arise throughout the grow 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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