



New Age Farm Provides Corporate Update For Washington State Operations

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New Age Farm Inc. (CSE:NF) (OTC:NWGFF) (FSE:ONF) (www.newagefarminc.com) (“New Age Farm” or the “Company”) is pleased to provide a management update for its Washington State operations.

The Company’s Oroville Tenant Grower is going through the final phases of lab tests and on completion will start to get product ready for packaging and delivery to retail distributors.

The Sumas and Moses Lake interests are progressing with build out phases and updates will be provided as significant milestones in the construction process are met.

Over the past few months, New Age Farm and other issuers in the medical and recreational cannabis industry have been influenced by the evolving regulatory and political climate with respect to the US marijuana industry. This has led to media and regulatory comments describing potentially negative consequences for issuers operating under state regulations while such regulations differ from federal regulations in the United States.

While New Age Farm has strived to operate and will continue to operate in compliance with the regulations set out in the state of Washington, the Company’s board and management have determined that it is time to look back into Canada for further expansion opportunities. The Company’s Chief Executive Officer, Carman Parente, stated “We recognize that the tone of recent conversations about Canadian entities doing business in the US cannabis sector is negatively impacted by the US Federal Government position and as a company, we want to take a step back and re-evaluate the best environment for our business activities within our own domestic market place. We will always look to maximize any of our investments in regulatory environments that present the most positive exposure for our shareholders.”

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.

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.

.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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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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