



## **New Age Farm Signs LOI to Sell Washington State Facility**

**December 8, 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”)

announces it has entered into a letter of intent (the “LOI”) with two Washington State entities (the “Purchasers”) that will result in the sale of the Oroville facility and all related assets, tenant-grower leases, and fixtures upon the signing of a definitive agreement (the “Definitive Agreement”).

Further to the Company’s news releases of November 15, 2017 and December 7, 2017, the board of directors and management have accepted an LOI to sell all related assets, property, leases and fixtures to the Purchasers for consideration in cash and shares of approximately US \$2.5 million. The parties are now engaged in the due diligence process in preparation for the sale of the Oroville facility. The proceeds from the sale of the Oroville facility will provide the Company with the resources to seek out and take advantage of and capitalize on business opportunities available in Canada and develop an Ecommerce site capable of exploiting related opportunities in Canada and the US.

Following the signing of the Definitive Agreement, the Purchasers will become the sole owners and operators of the Oroville facility. The Company’s Chief Executive Officer, Carman Parente, stated “This will allow New Age Farm to shift its focus and to pursue opportunities available in Canada, where the regulatory environment is more stable. The proposed purchase of Colorado based We Are Kured provides us with a turnkey, fully built out ecommerce platform that can be deployed both in Canada and the US, as business opportunities arise, for the sale of hemp and hemp related products, or other products as circumstances permit, allowing management to maximize shareholder value and reduce risk while maintaining business interests in both countries.”

### ***About New Age Farm***

#### ***Washington State***

New Age Farm is an agricultural services company offering unique turnkey growing infrastructure and services for licensed growers and processors of luxury 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.

.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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