



- NEWS RELEASE -

Agra Ventures to Receive Share of \$3.5 Million Edibles & Infusions Earnout Milestone Payment

The Company Has Been Notified of Earning its 43% Share of the First Earn-out Milestone Payment

Vancouver, British Columbia / September 8, 2021 (Globe Newswire) – Agra Ventures Ltd. (“AGRA” or the “Company”) (CSE: AGRA) (Frankfurt: PU31) (OTCPK: AGFAF), a growth-oriented and diversified company focused on the international cannabis industry, is pleased to announce that, further to its news release dated April 6, 2021, the Company has received notice from Organigram Holdings Inc. (“Organigram”) that the first of three Edibles & Infusions Corp. (“EIC”) earnout milestones (the “First Milestone”) was satisfied on August 13, 2021.

The First Milestone was satisfied upon the delivery of EIC-manufactured product to the Alberta recreational cannabis marketplace and triggered the aggregate release of \$3,500,000 worth of Organigram common shares (the “**Earnout Shares**”) to the vendors of EIC. Specifically, AGRA is entitled to receive approximately 43 per cent of the Earnout Shares, or approximately \$1,515,000 worth of the Earnout Shares, within 30 days of satisfying the First Milestone. The Earnout Shares are to be issued at the 5-day volume weighted average price of Organigram’s common shares as at the date of issuance.

Further, AGRA is eligible to receive approximately 43 per cent of an additional \$9,500,000 of Organigram common shares, receivable upon the EIC business achieving certain earn-out milestones, as listed below:

- \$7,000,000 to be received in common shares of Organigram upon the successful earning of \$15,000,000 in net revenue during the 12 months ended Dec. 31, 2022; and
- \$2,500,000 to be received in common shares of Organigram on the generation of \$7,000,000 in adjusted earnings before interest, taxes, depreciation and amortization for the 12 months ended Dec. 31, 2022.

Management Commentary:

“The achievement of the First Milestone and related payment highlights the ‘Cannabis 2.0’ platform that was incubated by the Company. Also, it is a testament to the Company’s bench strength and to what AGRA hopes to achieve going forward. Management is squarely focused on AGRA’s three pillars of growth: Boundary Bay Cannabis in Delta, BC, Farmako GmbH in Germany, as well as the pursuit of an arrangement to enter the US cannabis market,” said Elise Coppens, CEO & Director of Agra Ventures.

ABOUT AGRA VENTURES

Agra Ventures Ltd. (“AGRA” or “the Company”) is a growth-oriented and diversified company focused on the international cannabis industry. The Company is dedicated to the cultivation, distribution and marketing of high-quality cannabis and cannabis-infused products worldwide. AGRA’s primary asset in Canada is Boundary Bay Cannabis located in Delta, BC, which is one of the largest cannabis greenhouse facilities focused on the cost-optimized cultivation of high-potency cannabis. Abroad, the Company’s wholly-owned subsidiary, Farmako GmbH, is focused on becoming Europe’s leading distributor of medical cannabis. Farmako currently has active product distribution operations in Germany and expects to commence active operations in the United Kingdom in 2021.

For more information about Agra Ventures, please visit agraventures.com and its profile page on SEDAR at www.sedar.com.

ON BEHALF OF THE BOARD OF DIRECTORS

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The CSE and Information Service Provider have not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

Forward-looking Information Cautionary Statement

Except for statements of historic fact this news release contains certain “forward-looking information” within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as “plan” “expect” “project” “intend” “believe” “anticipate” “estimate” and other similar words or statements that certain events or conditions “may” or “will” occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including but not limited to delays or uncertainties with regulatory approvals including that of the CSE. There are uncertainties inherent in forward-looking information including factors beyond the Company’s control. There are no assurances that the remaining earn-out milestones will be achieved or that the business plans for Agra Ventures

described in this news release will come into effect on the terms or time frame described herein. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company's filings with Canadian securities regulators which are available at www.sedar.com.