



NEWS RELEASE

Agra Ventures Announces Debt Settlements

Vancouver, British Columbia / October 21, 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, announces the issuance of common shares of the Company (the “Shares”) pursuant to debt settlements. As previously announced on May 26, 2021, the Company reached agreements with a certain arms-length party (the “Arm’s Length Party”) to settle outstanding amounts of indebtedness for consulting fees owing and other liabilities incurred by the Company (the “Fee Settlements”). Pursuant to the settlement, the Arm’s Length Party is entitled to the issuance of additional Shares (“Additional Shares”) in the event that the trading price closes below \$0.05 the day before the Hold Period expires (the “Market Price”).

In such a case, the Arm’s Length Party shall be entitled to such number of Additional Shares as is determined by multiplying the Market Price by the number of Settlement Shares (the “Settlement Shares Value”) and then subtracting the Settlement Shares Value from the Settlement Amount (the “Settlement Shares Shortfall”). The Settlement Shares Shortfall will then be divided by the Market Price to determine the number of Additional Shares to be issued. In the event that Additional Shares are to be issued pursuant to the above, the CSE has confirmed that no hold period will be required prior to the sale of any Additional Shares and that the deemed price of the Additional Shares will be equal to the Market Price at that time. Accordingly, the Company issued 203,626 Additional Shares pursuant to the terms of the settlement.

The Company also announces that its Board of Directors has approved the settlement of amounts owing for services rendered (the “Debt Settlement”) through the issuance of Shares. Pursuant to the Debt Settlement, the Company issued an aggregate amount of 189,750 Shares at a deemed price of \$0.80 per share. All securities issued will be subject to a hold period from the date of issuance.

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 <https://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 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.