



## AGRAFLORA ORGANICS INTERNATIONAL INC.

### - NEWS RELEASE -

# AgraFlora Announces Definitive Agreement to Sell its AAA Heidelberg Subsidiary

**Vancouver, British Columbia / April 1, 2021 (Globe Newswire) – AgraFlora Organics International Inc. (“AgraFlora” or the “Company”) (CSE: AGRA) (Frankfurt: PU31) (OTCPK: AGFAF)** is pleased to announce the signing of a definitive agreement (the “Agreement”) to sell its wholly-owned subsidiary, AAA Heidelberg Inc. (“AAA”), for cash consideration of approximately \$1 million (the “Transaction”). AAA operates an 8,800 square foot indoor growing facility in London, Ontario. The closing of the Transaction is subject to customary approvals and is expected to occur in the second quarter of 2021.

“With the positive developments being experienced in Delta, BC at our Propagation Services Canada facility, the AAA Heidelberg subsidiary was deemed to be non-core to the Company. Further, streamlining AgraFlora’s strategy, focusing on our core assets and benefiting from the cash proceeds of this Transaction are all high priorities for us at this transformative time,” said Elise Coppens, Chief Executive Officer and Director of AgraFlora. “On behalf of the Board of Directors, I would like to thank the purchaser for their professionalism and expediency during the course of this Transaction,” added Ms. Coppens.

### About AgraFlora Organics International Inc.

AgraFlora Organics International Inc. is a leading cannabis company building shareholder value through the development of revenue generating operating assets in the global cannabis industry. AgraFlora is focused primarily on the Canadian cannabis industry – the world’s most advanced and regulated legal cannabis market. Its flagship Canadian asset is Propagation Services Canada, a large-scale commercial greenhouse in Delta, BC focused on reshaping the Canadian flower market with high-potency, low-cost cannabis. In addition, AgraFlora’s wholly-owned subsidiary, Farmako GmbH, is focused on becoming Europe’s leading distributor of medical cannabis. Farmako currently has active distribution operations in Germany and expects to commence active operations in the United Kingdom in 2021. For more information about AgraFlora, please visit [agraflora.ca](http://agraflora.ca) and its profile on SEDAR at [www.sedar.com](http://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 AgraFlora Organics 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](http://www.sedar.com).*