



## AGRAFLORA ORGANICS INTERNATIONAL INC.

### - NEWS RELEASE -

## AgraFlora Announces Debt Settlement Agreement

### Multiple Consulting Contracts Terminated as a Cost-Saving Measure by the Company

**Vancouver, British Columbia / April 20, 2021 (Globe Newswire) – AgraFlora Organics International Inc. (“AgraFlora” or the “Company”) (CSE: AGRA) (Frankfurt: PU31) (OTCPK: AGFAF)** is pleased to announce that it has entered into a mutual release agreement (the “Agreement”) with certain consultants (collectively, the “Consultants”) pursuant to which the Consultants have agreed to terminate previous contracts and obligations arising out of those contracts. As a result, the Board of Directors has approved a settlement in the amount of \$613,600 through the issuance of common shares of the Company (the “Debt Settlement”). Pursuant to the Debt Settlement, the Company issued an aggregate of 12,272,000 common shares of the Company to the Consultants at a deemed price of \$0.05 per share. The Consultants are unrelated to and unaffiliated with AgraFlora and are all arm’s length to the Company.

### 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 page 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).*