

## **Agrios Global Holdings Ltd. Closes Acquisition of Greenfields Agritech Limited**

**Vancouver BC / NEWSWIRE / December 17, 2018 /CNW/** - Agrios Global Holdings Ltd. (CSE: AGRO) ("Agrios" or the "Company") is pleased to announce that it has successfully closed the acquisition of 100% of the issued and outstanding securities of Greenfields Agritech Limited ("Greenfields") pursuant to a securities exchange agreement (the "Agreement") between Agrios, the Company's wholly-owned subsidiary, Agrios Asia Holdings Limited ("Agrios Asia"), Greenfields and the sole shareholder of Greenfields (the "Transaction").

Greenfields is engaged in the business of investment and acquisition of hemp projects in Asia. Greenfields formed a joint venture company (the "Joint Venture") with Yunnan Hua Fang Health Management Co. Ltd. ("Hua Fang"), a corporation existing under the laws of the People's Republic of China. Greenfields and Hua Fang hold a 65% and 35% ownership interest, respectively, in the Joint Venture. The business focus of the Joint Venture is research and development of hemp cultivation; processing and sales of hemp products; biotechnology research and application and import and export of goods and technology.

Through the Joint Venture, Agrios Asia intends to develop or acquire technology for using hemp fiber to replace high demand plastic products such as disposable utensils and as an alternative to wood fiber for items such as toilet paper. Once required licenses are in place, Agrios Asia will make use of the low-cost supply of hemp fiber to develop household products for the Chinese consumer market and for export outside of the Yunnan Province. Agrios expects to focus its business in China solely on the Yunnan Province for the next 12-24 months.

Under the terms of the Agreement, all of the issued and outstanding securities of Greenfields were exchanged for US \$330,000 in cash and 2,000,000 common shares ("Common Shares") of Agrios (the "Share Exchange") with the Common Shares being subject to escrow until certain milestone conditions are met, including the Joint Venture obtaining (i) a foreign business trading registration, (ii) a health food product trading license, and (iii) a hemp cultivation license. As a result of the Transaction, Greenfields became a wholly-owned subsidiary of Agrios Asia. In connection with the Transaction, Agrios will also commit US \$300,000 to Agrios Asia as working capital and US \$900,000 to the Joint Venture as registered capital.

In connection with the Transaction, Agrios also paid a finder's fee equal to C \$98,532, which was satisfied through the issuance of 164,220 Common Shares, of which 120,000 Common Shares are subject to escrow on the same terms as the Common Shares issued under the Share Exchange.

Chris Kennedy President & CEO of Agrios stated, "We are pleased to complete this acquisition, a first step in our global expansion program. Any opportunity to develop consumer products which reduce environmental impact is the social responsibility of all corporations."

### **About Agrios Global Holdings Ltd.**

Agrios Global Holdings is a data analytics driven agriculture technology and services company advancing the latest innovations in indoor growing science. The Company owns, leases and manages properties and equipment for eco-sustainable agronomy and provides advisory services to support all aspects of aeroponic cultivation in the cannabis sector. Agrios is actively pursuing new opportunities to expand its portfolio of tenant growers and infrastructure assets in strategic licensed jurisdictions. Based in Vancouver, BC. Agrios is managed by a highly accomplished team of experienced industry and capital markets experts who are committed to the growth of the company.

For further information please contact:

Bettina Filippone  
T: 514.939.3989  
[bfilippone@renmarkfinancial.com](mailto:bfilippone@renmarkfinancial.com)

or

Agrios Global Holdings Ltd.  
[Investor@agriosglobal.com](mailto:Investor@agriosglobal.com)

This news release was prepared by management of Agrios, which takes full responsibility for its contents. The Canadian Securities Exchange ("CSE") has not reviewed and does not accept responsibility for the adequacy of this news release. Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

### **Forward Looking Statements**

Statements in this news release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed here and elsewhere in Agrios' periodic filings with Canadian securities regulators. When used in this news release, words such as "will, could, plan, estimate, expect, intend, may, potential, believe, should," and similar expressions, are forward-looking statements.

Forward-looking statements may include, without limitation, statements related to corporate strategy and Agrios' ability to execute such strategy, future developments regarding Agrios' market expansion into Asia, expected costs of hemp fiber, intended development and sales of hemp products, market demand for hemp products, and the business and operations of Agrios as it relates to the Yunnan Province.

Although Agrios has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in the forward-looking statements, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended, including, but not limited to: dependence on obtaining regulatory approvals; investing in target companies or projects which have limited or no operating history and are engaged in activities currently considered illegal under US Federal laws; change in laws; limited operating history; reliance on management; requirements for additional financing; competition; hindering market growth and state adoption due to inconsistent public opinion and perception of the medical-use and adult-use marijuana industry and; regulatory or political change.

There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. Because of these risks and uncertainties, the results or events predicted in these forward-looking statements may differ materially from actual results or events.

Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this news release are made as of the date of this release. Agrios disclaims any intention or obligation to update or revise such information, except as required by applicable law, and Agrios does not assume any liability for disclosure relating to any other company mentioned herein.

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