



## **Village Farms International Announces \$20 Million Bought Deal Public Offering of Common Shares**

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**Vancouver, BC, April 4, 2019** – Village Farms International, Inc. (“**Village Farms**” or the “**Company**”) (TSX: VFF) (NASDAQ: VFF) is pleased to announce that it has entered into an agreement with Beacon Securities Limited (“**Beacon**”), as lead underwriter, on its own behalf and on behalf of a syndicate of underwriters (together with Beacon, the “**Underwriters**”), pursuant to which the Underwriters have agreed to purchase, on a bought deal basis, 1,000,000 common shares (the “**Offered Shares**”) in the capital of the Company at a price of \$20.00 per Offered Share (the “**Issue Price**”) for aggregate gross proceeds to the Company of \$20,000,000 (the “**Offering**”). (All figures are in Canadian dollars unless otherwise stated.)

In addition, the Company has granted the Underwriters an over-allotment option, exercisable, in whole or in part, by Beacon, on behalf of the Underwriters, to purchase up to an additional number of Offered Shares equal to 15% of the Offered Shares sold pursuant to the Offering, at the Issue Price, at any time up to 30 days from the closing of the Offering.

The closing of the Offering is expected to occur on or about April 18, 2019 and is subject to the completion of formal documentation and receipt of regulatory approval, including the approval of the Toronto Stock Exchange. The Company intends to use the net proceeds for working capital purposes, including the growth capital needs of the Company's U.S. hemp business.

The Offered Shares will be offered by way of a short form prospectus to be filed in each of the Provinces of Canada (other than Quebec) and may be offered in the United States to Qualified Institutional Buyers (as defined in Rule 144A under the United States Securities Act of 1933, as amended (the “**1933 Act**”) by way of private placement pursuant to an exemption from the registration requirements of the 1933 Act, or under other exemptions from the registration requirement that are available under the 1933 Act, and pursuant to any applicable securities laws of any state of the United States. The Offered Shares may also be sold in such other jurisdictions as the Company and Beacon may agree. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor in any other jurisdiction.

### **About Village Farms International, Inc.**

Village Farms is one of the largest and longest-operating vertically integrated greenhouse growers in North America and the only publicly traded greenhouse produce company in Canada. Village Farms produces and distributes fresh, premium-quality produce with consistency 365 days a year to national grocers in the U.S. and Canada from more than nine million square feet of Controlled Environment Agriculture (CEA) greenhouses in British Columbia and Texas, as well as from its partner greenhouses in British Columbia, Ontario and Mexico. The Company is now leveraging its 30 years of experience as a vertically integrated grower for the rapidly emerging global cannabis opportunity through its 50% ownership of British Columbia-based Pure Sunfarms Corp., one of the single largest cannabis growing operations in the world. The Company also intends to pursue opportunities to become a vertically integrated leader in the U.S. hemp-derived CBD market, subject to compliance with all applicable U.S. federal and state laws. Village Farms has established a joint venture, Village Fields Hemp, for multi-state outdoor hemp cultivation and CBD extraction and plans to pursue controlled environment hemp production at its Texas greenhouse operations, which total 5.7 million square feet of production area, subject to legalization of hemp in Texas.

### **Cautionary Language Regarding Forward-Looking Statements**

Certain statements contained in this press release constitute forward-looking information within the meaning of applicable securities laws ("forward-looking statements"). Forward-looking statements include, but are not limited to, statements concerning: (i) the Offering; and (ii) the use of the proceeds of the Offering. Forward-looking statements may relate to the Company's future outlook or financial position and anticipated events or results and may include statements regarding the financial position, business strategy, budgets, litigation, projected production, projected costs, capital expenditures, financial results, taxes, plans and objectives of or involving the Company. Particularly, statements regarding future results, performance, achievements, prospects or opportunities for the Company, Pure Sunfarms, the greenhouse vegetable industry or the cannabis and hemp industries are forward-looking statements. In some cases, forward-looking information can be identified by such terms as "outlook", "may", "might", "will", "could", "should", "would", "occur", "expect", "plan", "anticipate", "believe", "intend", "estimate", "predict", "potential", "continue", "likely", "schedule", "objectives", or the negative or grammatical variation thereof or other similar expressions concerning matters that are not historical facts. Although the forward-looking statements contained in this press release are based upon assumptions that management believes are reasonable based on information currently available to management, there can be no assurance that actual results will be consistent with these forward-looking statements. Forward-looking statements necessarily involve known and unknown risks and uncertainties, many of which are beyond the Company's control, that may cause the Company's or the industry's actual results, performance, achievements, prospects and opportunities in future periods to differ materially from those expressed or implied by such forward-looking statements. These risks and uncertainties include, among other things, the factors contained in the Company's filings with U.S. and Canadian securities regulators, including as detailed in the Company's annual information form and management's discussion and analysis for the year-ended December 31, 2018. When relying on forward-looking statements to make decisions, the Company cautions readers not to place undue reliance on these statements, as forward-looking statements involve significant risks and uncertainties and should not be read as guarantees of future results, performance, achievements, prospects and opportunities. The forward-looking statements made in this press release only relate to events or information as of the date on which the statements are made in this press release. Except as required by law, the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

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