



Village Farms International Named to Corporate Knights' Inaugural Future 50: The Fastest Growing Sustainable Companies in Canada

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VANCOUVER, BC, June 3, 2022 /CNW/ - Village Farms International, Inc. ("Village Farms" or the "Company") (NASDAQ: VFF) today announced it has been named to Corporate Knights' inaugural *Future 50: The Fastest Growing Sustainable Companies in Canada*. The *Future 50* is a list of the fastest growing Canadian companies whose business activities align with the transition to a global clean economy.

Village Farms was selected from a pool of 6,115 companies (1,100 public and 4,015 private) as one of 25 publicly traded companies with the highest year-over-year percentage increase in "clean revenue". (The other 25 *Future 50* selections were private companies.)

"As a Company that has put the environment and sustainable agriculture practices as the heart of everything we do since it was founded more than 30 years ago, Village Farms is honored to be included in the inaugural *Future 50: The Fastest Growing Sustainable Companies in Canada*," said Michael DeGiglio, Chief Executive Officer, Village Farms International. "We are firm believers that what's good for the earth is good for our business, good for our employees, and good for our stakeholders. We look forward to building on our proud history of leadership and innovation in sustainable agriculture as one of the largest producers of greenhouse grown fresh produce in North America, and as a top producer of cannabidiol products internationally: cannabis in Canada and Australia, with plans to enter the Netherlands, and CBD and other cannabinoid products in the United States, as well as selected Asia-Pacific markets."

"All companies are now in the business of dealing with climate change. Our reason for devising this list is our belief in the success of these companies being pivotal to creating a more sustainable Canada, as well as acting as inspiration for other entrepreneurs," said Toby Heaps, founder and CEO of Corporate Knights.

For more information about Village Farms' commitment to the environment and sustainability, please visit: [Sustainability - Village Farms International](#).

For more information on the *Future 50: The Fastest Growing Sustainable Companies in Canada*, including the selection methodology, please visit: [Future 50 | Corporate Knights](#).

About Corporate Knights

Corporate Knights Inc. is an independent media and research B Corp committed to advancing a sustainable economy that supports both people and the planet.

Since 2002, Corporate Knights has published an award-winning quarterly magazine. It is distributed in *The Globe and Mail*, *The Wall Street Journal* and *The Washington Post*. With a circulation of more than 126,000, *Corporate Knights* magazine is the most prominent publication dedicated to advancing a sustainable economy.

The Corporate Knights research division produces global corporate and fund rankings. Its flagship ranking is the Global 100 Most Sustainable Corporations in the World, released each year during the World Economic Forum.

About Village Farms International, Inc.

Village Farms leverages decades of experience as a large-scale, Controlled Environment Agriculture-based, vertically integrated supplier for high-value, high-growth plant-based Consumer Packaged Goods opportunities, with a strong foundation as a leading fresh produce supplier to grocery and large-format retailers throughout the US and Canada, and new high-growth opportunities in the cannabis and CBD categories in North America and selected markets internationally.

In Canada, the Company's wholly-owned Canadian subsidiary, Pure Sunfarms, is one of the single largest cannabis operations in the world, the lowest-cost greenhouse producer and one of Canada's best-selling brands. The Company also owns 70% of Québec-based, Rose LifeScience, a leading third-party cannabis products commercialization expert in the Province of Québec.

In the US, wholly-owned Balanced Health Botanicals is one of the leading CBD brands and e-commerce platforms in the country. Subject to compliance with all applicable US federal and state laws and stock exchange rules, Village Farms plans to enter the US high-THC cannabis market via multiple strategies, leveraging one of the largest greenhouse operations in the country (more than 5.5 million square feet in West Texas), as well as the operational and product expertise gained through Pure Sunfarms' cannabis success in Canada.

Internationally, Village Farms is targeting selected, nascent, legal cannabis and CBD opportunities with significant medium- and long-term potential, with an initial focus on the Asia-Pacific region and Europe.

Cautionary Statement Regarding Forward-Looking Information

This press release contains forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995, Section 27A of the U.S. Securities Act of 1933, as amended, (the "Securities Act") and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and is subject to the safe harbor created by those sections. This press release also contains "forward-looking

information" within the meaning of applicable Canadian securities laws. We refer to such forward-looking statements and forward-looking information collectively as "forward-looking statements". 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, expansion plans, 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, the greenhouse vegetable or produce industry or the cannabis industry are forward-looking statements. In some cases, forward-looking information can be identified by such terms as "can", "outlook", "may", "might", "will", "could", "should", "would", "occur", "expect", "plan", "anticipate", "believe", "intend", "try", "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. The forward-looking statements in this press release are subject to risks that may include, but are not limited to: our limited operating history in the cannabis and cannabinoids industry, including that of Pure Sunfarms, Inc. ("Pure Sunfarms"), Rose LifeScience Inc. ("Rose" or "Rose LifeScience"), Balanced Health Botanicals, LLC ("Balanced Health") and our operations of growing hemp in the United States; the legal status of the cannabis business of Pure Sunfarms and Rose and the hemp business of Balanced Health; risks relating to the integration of Balanced Health and Rose into our consolidated business; risks relating to obtaining additional financing, including our dependence upon credit facilities; potential difficulties in achieving and/or maintaining profitability; variability of product pricing; risks inherent in the cannabis, hemp, CBD, cannabinoids, and agricultural businesses; market position; ability to leverage current business relationships for future business involving hemp and cannabinoids; the ability of Pure Sunfarms and Rose to cultivate and distribute cannabis in Canada; existing and new governmental regulations, including risks related to regulatory compliance and regarding obtaining and maintaining licenses; legal and operational risks relating to expected conversion of our greenhouses to cannabis production in Canada and in the United States; risks related to rules and regulations at the US federal (Food and Drug Administration and United States Department of Agriculture), state and municipal rules and regulations with respect to produce and hemp, cannabidiol-based products commercialization; retail consolidation, technological advances and other forms of competition; transportation disruptions; product liability and other potential litigation; retention of key executives; labor issues; uninsured and underinsured losses; vulnerability to rising energy costs; inflationary effects on costs of cultivation and transportation; recessionary effects on demand of our products; environmental, health and safety risks, foreign exchange exposure, risks associated with cross-border trade; difficulties in managing our growth; restrictive covenants under our credit facilities; natural catastrophes; the ongoing and developing COVID-19 pandemic; and tax risks.

The Company has based these forward-looking statements on factors and assumptions about future events and financial trends that it believes may affect its financial condition, results of operations, business strategy and financial needs. 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, which 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 securities regulators, including this press release. In particular, we caution you that our forward-looking statements are subject to the ongoing and developing circumstances related to the COVID-19 pandemic, which may have a material adverse effect on our business, operations and future financial results.

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 relate only 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, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

SOURCE Village Farms International, Inc.

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