



Village Farms International and Executives Recognized for Cannabis Industry Contributions

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VANCOUVER, British Columbia, Oct. 11, 2023 (GLOBE NEWSWIRE) -- Village Farms International, Inc. ("Village Farms" or the "Company") (NASDAQ: VFF) today announced the recognition of two executives for their industry contributions. President and Chief Executive Officer, Michael DeGiglio, has been named a 2023 Notable Leader in Cannabis by Green Market Report, an aggregator of financial news and analytics for the cannabis industry. John Harloe, J.D., Ph.D., General Counsel at Village Farms' wholly owned subsidiary, Balanced Health Botanicals, has been appointed to the governing board of Colorado's Institute of Cannabis Research (ICR). The Company was also honored, for the second consecutive year, as the Best Canadian Cannabis Company at the 2023 Benzinga Cannabis Awards.

Michael DeGiglio Named Notable Leader in Cannabis for 2023

Mr. DeGiglio is among 75 Notable Leaders in Cannabis that according to Green Market Report "have demonstrated a willingness to effect meaningful change in a dynamic industry. Their innovation, drive, and leadership help move the market forward while navigating a wide range of challenges thrown in their directions."

Green Market Report's Notable Leaders in Cannabis is part of a time-honored Crain Communications' program that recognizes leaders across a range of industries for their success and accomplishments, both in their field and in their communities. The Notable program began in 2017 and has recognized more than 5,000 leaders in Chicago, Cleveland, Detroit, Grand Rapids, and New York – and now nationally for the cannabis industry. The cannabis industry honorees include plant-touching and non-plant-touching companies from across the cannabis world.

John Harloe Appointed to Governing Board of Colorado Institute for Cannabis Research

As a member of Colorado's Institute of Cannabis Research Governing Board, Dr. Harloe will serve as a representative of the cannabis industry, deploying his extensive scientific, regulatory and legal experience in support of its role and mission to conduct or fund research related to cannabis and publicly disseminate the results of the research, as well as to advise any Colorado institution of higher education developing a cannabis-related curriculum and provide input to the Colorado Commission on Higher Education before approving any cannabis-related degrees or certifications.

Dr. Harloe has been General Counsel of Balanced Health Botanicals since January 2019, a month after the 2018 Farm Bill was passed. In 2022, he was appointed by the state to serve on Colorado's SB22-205 Task Force to develop regulations on intoxicating hemp products.

Village Farms Named Best Canadian Cannabis Company at 2023 Benzinga Cannabis Awards

Village Farms was named the Best Canadian Cannabis Company at the 2023 Benzinga Cannabis Awards, the second consecutive year that the Company has received this award. The Benzinga Cannabis Awards "celebrate the new, creative, innovative, and outstanding of the cannabis industry, spotlighting the industry's luminaries, from trailblazers and innovators to advocates who are helping to advance all facets of the business." The awards were announced during the Benzinga Cannabis Capital Conference in Chicago on September 27.

About Balanced Health Botanicals and CBDistillery™

Balanced Health Botanicals™ (BHB) is a family of hemp-derived CBD brands that includes flag-ship brand CBDistillery™. CBDistillery™ was founded in Denver in 2016 to pursue a rapidly growing and predominantly untapped market. It has since evolved into one of the largest CBD brands, sold in retailers nationwide, solidifying CBDistillery™ as the leaders behind the #CBDMOVEMENT. CBDistillery's mission is to be the premier CBD education resource and to provide the masses with easy access to hemp-derived CBD products, the latest industry research and verified customer testimonials. Distilling, the process of extracting plant compounds and vital nutrients to improve life naturally, is at the core of everything CBDistillery™ does. CBDistillery™ has made significant investments in its infrastructure, from rigorous product testing to pure and potent products, so that consumers have the power in their hands to live life distilled.

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, Israel and Europe.

Cautionary Statement Regarding Forward-Looking Information

As used in this Press Release, the terms "Village Farms", "Village Farms International", the "Company", "we", "us", "our" and similar references refer to Village Farms International, Inc. and our consolidated subsidiaries, and the term "Common Shares" refers to our common shares, no par value. Our

financial information is presented in U.S. dollars and all references in this Press Release to "\$" means U.S. dollars and all references to "C\$" means Canadian dollars.

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") and Balanced Health Botanicals, LLC ("Balanced Health"); 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 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.

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.

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