

BEVO AGRO INC.

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NEWS RELEASE

BEVO AGRO INC. ANNOUNCES FIRST QUARTER RESULTS

Bevo Agro Inc. (TSXV: BVO) is pleased to announce operating and financial results for the first quarter ending September 30, 2016.

First Quarter Highlights (versus Q1 last year)

- The Q1 net loss was reduced to \$110,474 from the \$123,469 loss in Q1 of 2015.
- Improved EBITDA for Q1 compared to the same quarter the previous year.

Rolling Year over Year Highlights (September 30, 2016 versus September 30, 2015)

- Trailing 12 months sales increased to \$31,155,736 compared to \$26,784,939 for the same period last year.
- Net earnings total \$2,838,598 for the 12 months compared to \$1,275,408 the same period at Sept.2015.
- EBITDA totals \$5,817,148 compared to \$4,226,249 for the 12 months ended September 30, 2015

The first quarter of our fiscal year involves thorough cleaning and transitioning the greenhouses from fourth quarter flowers shipments to vegetable seedling propagation. Sales for Q1 totaled \$4,500,153 which was in line with expectations and comparable to the same quarter last year. The majority of Bevo's sales result from repeat orders with specific delivery dates through recurring multiyear contracts.

The gross profit was \$1,049,112 for the three month period ending September 30, 2016 compared to the gross profit of \$1,110,570 for the same quarter last year.

Earnings before interest, taxes, depreciation and amortization (EBITDA) was \$478,781 for the quarter ended Sept. 30, 2016 compared to \$468,523 for the same period last year and EBITDA of \$320,853 for Q1 in fiscal 2015.

General operating expenses for the first quarter ending September 30, 2016 totaled \$1,198,401 which is lower than the \$1,277,419 reported for the same three months last year.

The net loss for the three months was \$110,474 compared to a loss of \$123,469 in the first quarter of fiscal 2016 and a \$201,321 loss in Q1 in fiscal 2015.

The 8 acres expansion has been completed and is now in production to meet increased orders from our clients. Activities to achieve the objectives of CubicFarm Systems are progressing favorably. Further news will be announced as these objectives materialize.

Bevo Agro maintains a balance of fixed and floating rates on borrowings as a hedge against interest rate fluctuations. From a balance sheet perspective, the Company maintains sufficient working capital to manage its business and maintain conservative financial ratios.

Readers are encouraged to view the Company's financial statements for the first quarter ending September 30, 2016 and accompanying MD&A at www.sedar.com.

Summary- Consolidated Condensed Statements of Operations and Comprehensive Income

3 months ended	Sept. 30, 2016		Sept. 30, 2015		Sept. 30, 2014	
Sales	\$4,500,153	100%	\$4,511,667	100%	\$3,948,405	100%
Cost of Sales	\$3,451,041	77%	\$3,401,097	75%	\$3,092,642	78%
Gross Margin	\$1,049,112	23%	\$1,110,570	25%	\$855,763	22%
Expenses						
Operating & administrative	\$288,035	6%	\$332,837	7%	\$298,338	8%
Admin fees, wages & benefits	\$282,296	6%	\$309,210	7%	\$304,523	8%
Amortization	\$430,074	10%	\$438,971	10%	\$389,883	10%
Interest expenses	\$197,996	4%	\$196,401	4%	\$203,031	5%
Total expenses	\$1,198,401	27%	\$1,277,419	28%	\$1,195,775	30%
Earnings (loss) from operations	(\$149,289)	-3%	(\$166,849)	-4%	(\$340,012)	-9%
Other					\$67,951	
Earnings before taxes	(\$149,289)	-3%	(\$166,849)	-4%	(\$272,061)	-7%
Income taxes-future	(\$38,815)	-1%	(\$43,380)	-1%	(\$70,740)	-2%
Net earnings (loss) for period	(\$110,474)	-3%	(\$123,469)	-3%	(\$201,321)	-5%
EBITDA	\$478,781	11%	\$468,523	10%	\$320,853	8%

Bevo Agro accounts for revenue on a “when goods are shipped” basis. The first quarter shipments are typically smaller volumes. The following is a 12 month trailing summary of financial performance.

12 months ended Sept 30	2014	2015	2016
Sales	\$25,107,314	\$26,784,939	\$31,155,736
Gross Margin	\$6,433,695	\$7,056,161	\$8,548,836
Earnings from operations	\$1,313,661	\$1,614,968	\$3,236,918
Net after tax earnings	\$1,051,085	\$1,275,408	\$2,838,598
EBITDA	\$3,832,196	\$4,226,249	\$5,817,148
Cash Flow	\$2,975,198	\$3,377,065	\$5,039,241

Bevo Agro is North America's leading supplier of propagated agricultural plants, operating approximately 53 acres of greenhouse facilities on 98 acres of land in Langley, BC and 20 acres of land in Pitt Meadows, BC. The Company's main products are the propagation of vegetable plants such as tomatoes, peppers, cucumbers, and other plants such as bedding plants, flowers and grasses. The Company markets its products to established greenhouse growers, nurseries and retail outlets throughout North America.

Bevo achieved a ranking in the 2015 TSX Venture 50® which recognizes the strongest companies on TSXV by share price, trading volume, market capitalization and analyst coverage. The winning companies have seen impressive growth over the previous year, offered strong return to their shareholders and were actively traded in the market.

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