

BEVOAGRO INC.

**7170 Glover Road,
Langley, BC V0X 1T0
(www.bevoagro.com)**

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NEWS RELEASE

BEVO AGRO INC. REPORTS FISCAL 2017 RESULTS

Bevo Agro Inc. (TSXV: BVO) is pleased to report all-time records achieved for sales, EBITDA and net earnings for the fiscal year ending June 30, 2017.

Major 2017 Highlights

- All-time records achieved for revenue, EBITDA and Net Income
- Record revenues totaling \$33,351,285
- Record EBITDA of \$7,048,609.
- Record earnings per share of \$0.12.

Fiscal 2017 Highlights (versus 2016)

- Revenues increased by \$2.184M or 7%
- 8% increase in Net earnings
- Earnings per share of \$0.12 compared to \$0.11.
- EBITDA increased by 21% to \$7.048M.

Fourth Quarter Highlights (2017 versus 2016)

- Revenues increased by 23%.
- Net earnings increased by 8%
- EBITDA increased by 44%.

Net earnings increased by 8% to \$3,056,232, an all-time record, for the year ending June 30, 2017 compared to the previous year earnings of 2,825,603. Net earnings for the fourth quarter were \$1,881,623, an increase of 11% over net earnings of \$1,700,264 in Q4 last year.

Bevo experienced all-time record sales for the year ending June 30, 2017 of \$33,351,285, an increase of 7% over sales of \$31,167,250 for the year ended June 30, 2016. Sales for the fourth quarter rose 23% to \$16,151,587 from \$13,110,528 in Q4 last year.

The gross profit was \$10,276,740 (31% of sales) for the year ending June 30, 2017 compared \$8,610,294 (28% of sales) for fiscal 2016. The gross profit for Q4 of fiscal 2017 was \$4,762,713 (30%) compared \$3,289,134 (25%) for the same quarter last year. The improvement in margins results from improved efficiencies and utilization in all areas of the greenhouses.

Earnings before interest, taxes, depreciation and amortization (EBITDA) increased by 21% to \$7,048,609 for the year ending June 30, 2017 compared to \$5,806,890 of EBITDA for the previous year. EBITDA for Q4 of fiscal 2017 was \$3,374,501, a 44% improvement over \$2,351,272 of EBITDA for the same quarter last year.

Operating expenses totaled \$2,714,078 for the fourth quarter compared to \$1,590,505 the same quarter last year. \$942,272 of the increase was related to CubicFarm System Corp, a 51% subsidiary of Bevo Agro Inc. Depreciation expenses were approximately \$130,000 higher because of increases in fixed assets.

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 to maintain conservative financial ratios.

**Our Balance Sheet Highlights
at June 30**

	2017	2016
Working Capital	\$5,793,784	\$1,383,000
Land, Greenhouse & Equip	\$ 42,810,896	\$38,390,000
Total Debt	\$ 27,002,590	\$23,899,000
Shareholder Equity	\$ 23,646,951	\$19,957,000
Working Capital Ratio	2.2	1.2
Debt to Equity ratio	1.15	1.20

Readers are encouraged to view the Company's audited financial statements at June 30, 2017, and accompanying MD&A at www.sedar.com.

Summary- Consolidated Condensed Statements of Operations and Comprehensive Income

Year ended	June 30. '17		June 30. '16		Change
Sales	\$33,351,285	100%	\$31,167,250	100%	7%
Cost of Sales	\$23,074,545	69%	\$22,556,956	72%	2%
Gross Margin	\$10,276,740	31%	\$8,610,294	28%	19%
Expenses					
General Operating	\$2,260,107	7%	\$1,298,808	4%	74%
Employee Benefits	\$1,480,053	4%	\$1,504,596	5%	-2%
Amortization	\$2,073,452	6%	\$1,811,220	6%	14%
Interest expenses	\$827,284	2%	\$776,312	2%	7%
Total expenses	\$6,640,896	20%	\$5,390,936	17%	23%
Other	\$27,706	0%	\$0		
Earnings before taxes	\$3,663,550	11%	\$3,219,358	10%	14%
Income taxes-future	\$1,091,641	3%	\$393,755	1%	177%
Net Income	\$2,571,909	8%	\$2,825,603	9%	-9%
Loss attributed to CubicFarm	\$484,323	1%			
Net earnings for period	\$3,056,232	9%	\$2,825,603	9%	8%
EBITDA	\$7,048,609	23%	\$5,806,890	19%	21%
Shares o/s	25,954,933		25,559,433		
Earnings Per Share	\$0.12		\$0.11		
EBITDA/share	\$0.27		\$0.23		

Summary- Consolidated Condensed Statements for Q4

3 months ended	June 30. '17		June 30. '16		Change
Sales	\$16,151,587	100%	\$13,110,528	100%	23%
Cost of Sales	\$11,388,874	70%	\$9,821,394	75%	16%
Gross Margin	\$4,762,713	30%	\$3,289,134	25%	45%
Expenses					
General Operating	\$1,276,767	8%	\$329,000	3%	288%
Employee Benefits	\$623,474	4%	\$608,862	5%	2%
Amortization	\$598,020	4%	\$466,996	4%	28%
Interest expenses	\$215,817	1%	\$185,647	1%	16%
Total expenses	\$2,714,078	17%	\$1,590,505	12%	71%
Other	\$27,706	0%			
Earnings before taxes	\$2,076,341	13%	\$1,698,629	13%	22%
Income taxes-future	\$679,041	4%	(\$1,635)	0%	
Net Income	\$1,397,300	9%	\$1,700,264	13%	-18%
Loss attributed to CubicFarm	\$484,323	3%		0%	
Net earnings for period	\$1,881,623	12%	\$1,700,264	13%	11%
EBITDA	\$3,374,501	21%	\$2,351,272	18%	44%
Shares o/s	25,954,933		25,559,433		
Earnings Per Share	\$0.07		\$0.07		
EBITDA/share	\$0.13		\$0.09		

Bevo's Trailing Twelve Months comparative results are summarized below

Year ended	June 30. '17	June 30. '16	June 30. '15	June 30. '14	June 30. '13
Sales	\$33,351,285	\$31,167,250	\$26,221,677	\$23,309,085	\$20,587,204
Gross Margin	\$10,276,740	\$8,610,294	\$6,801,354	\$5,918,741	\$5,083,066
Net earnings	\$3,056,232	\$2,825,603	\$1,197,556	\$738,745	\$184,533
EBITDA	\$7,048,609	\$5,806,890	\$4,078,579	\$3,359,710	\$2,629,701
Earnings/share	\$0.12	\$0.11	\$0.05	\$0.03	\$0.01
EBITDA/share	\$0.27	\$0.23	\$0.16	\$0.13	\$0.10

Bevo Agro is North America's leading supplier of propagated agricultural plants, operating greenhouse facilities in Langley, BC and 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. The majority of Bevo's sales result from repeat customer orders through recurring multiyear contracts.

Bevo achieved a ranking in the 2015 TSX Venture 50® which recognized 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 returns to their shareholders and are actively traded in the market.

For further information contact:

Jack Benne, President

Bevo Agro Inc.

Phone: (604) 888-0420

Fax: (604) 888-8048

Email: jackbenne@bevofarms.com

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