

BEVO AGRO INC.

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

November 22, 2017

NEWS RELEASE

BEVO AGRO INC. REPORTS PROFIT FOR Q1

Bevo Agro Inc. (TSXV: BVO) is pleased to announce operating and financial results for the first quarter ending September 30, 2017.

First Quarter Highlights (compared to Q1 last year)

- Net earnings were \$44,929 versus a loss of \$110,474 for Q1 in 2016.
- The gross margin of 32% compared to 23% last year.
- EBITDA (Earnings before interest, taxes, depreciation and amortization) of \$813,144, a 70% increase over last year.

Rolling Year over Year Highlights (September 30, 2017 compared to September 30, 2016)

- EBITDA (Earnings before interest, taxes, depreciation and amortization) for the 12 months ending Sept. 2017 of \$6,898,649 compared to \$5,817,148 for the same 12 months ending Sept. 2016
- Net earnings of \$3,211,635 compared to \$2,838,598 last year.

Sales for Q1 of \$4,510,593 were in line with expectations and comparable to the same quarter last year. The first quarter typically involves cleaning and transitioning the greenhouses from fourth quarter flower shipments into vegetable propagation.

The gross profit was \$1,422,002 for the three month period ending September 30, 2017, an increase of 36% compared to gross profits of \$1,049,112 for the same quarter last year. The increased margin is directly related to a changed mix of client orders of propagated plants and lower utility costs.

EBITDA (Earnings before interest, taxes, depreciation and amortization) increased by 70% to \$813,144 for the quarter ended Sept. 30, 2017 compared to \$478,781 for the same period last year.

General operating expenses for the first quarter ending September 30, 2017 totaled \$1,361,273, an increase of \$163,872 from \$1,198,401 reported for the same three months last year. Depreciation expense, a non-cash expense, increased by \$125,143 with the remaining increase of \$36,117 primarily an increase in repairs and maintenance.

The after tax net profit was \$44,929 for the three months compared to a net loss of \$110,474 in the first quarter of fiscal 2016.

Readers are encouraged to view the Company's financial statements for the first quarter ending September 30, 2017 and accompanying MD&A at www.sedar.com.

Summary- Consolidated Condensed Statements of Operations and Comprehensive Income

3 months ended	Sept. 30, 2017		Sept. 30, 2016		Y/Y Chge
Sales	\$4,510,593	100%	\$4,500,153	100%	\$10,440

Cost of Sales	\$3,088,591	68%	\$3,451,041	77%	(\$362,450)
Gross Margin	\$1,422,002	32%	\$1,049,112	23%	\$372,890
Expenses					
General Operating	\$324,212	7%	\$288,035	6%	\$36,177
Employee Wages & Benefits	\$284,646	6%	\$282,296	6%	\$2,350
Amortization	\$555,217	12%	\$430,074	10%	\$125,143
Interest expenses	\$197,198	4%	\$197,996	4%	(\$798)
Total expenses	\$1,361,273	30%	\$1,198,401	27%	\$162,872
Earnings (loss) from operations	\$60,729	1%	(\$149,289)	-3%	\$210,018
Other	\$0		\$0	0%	\$0
Earnings before taxes	\$60,729		(\$149,289)	-3%	\$210,018
Income taxes-future	\$15,800		(\$38,815)	-1%	\$54,615
Net earnings (loss) for period	\$44,929	1%	(\$110,474)	-2%	\$155,403
EBITDA	\$813,144	18%	\$478,781	11%	\$334,363

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, 2017	Sept. 30, 2016	Sept. 30, 2015	Sept. 30, 2014
Sales	\$33,361,725	\$31,155,736	\$26,784,939	\$25,107,314
Gross Margin	\$10,649,630	\$8,548,836	\$7,056,161	\$6,433,695
Earnings before taxes	\$3,873,568	\$3,236,918	\$1,614,968	\$1,384,985
Net earnings for period	\$3,211,635	\$2,838,598	\$1,275,408	\$1,051,085
EBITDA	\$6,898,649	\$5,817,148	\$4,226,249	\$3,832,196
EPS	\$0.12	\$0.11	\$0.05	\$0.04
EBITDA/share	\$0.27	\$0.23	\$0.17	\$0.15

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.

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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