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FOR IMMEDIATE RELEASE
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SYMBOL: TSX: AGT

AGT Food and Ingredients Inc. Normal Course Issuer Bid Approved by the TSX

REGINA, MAR 23, 2018 – AGT Food and Ingredients Inc. (TSX:AGT) ("**AGT**" or the "**Company**") has announced today the Toronto Stock Exchange (the "**TSX**") has approved its notice of intention to make a normal course issuer bid ("**NCIB**") to purchase for cancellation up to 1,610,697 common shares ("**Shares**"), representing approximately 10% of the "public float" of AGT's Shares. The Company may purchase the Shares at prevailing market prices and by means of open market transactions through the facilities of the TSX. From time to time, when AGT does not possess material non-public information about itself or its securities, it may enter into a pre-defined plan with its broker to allow for the repurchase of Shares at times when AGT's own internal trading blackout periods, insider trading rules or otherwise prohibit such purchases. Any such plans entered into with AGT's broker will be adopted in accordance with applicable Canadian securities laws and the rules of the TSX. The Company plans to fund the NCIB with cash on hand.

As of March 20, 2018 AGT had 24,236,536 Shares outstanding and a "public float" (as defined in the TSX Company Manual) of 16,106,978 Shares. In accordance with the applicable TSX rules, daily purchases under the NCIB will not exceed 20,673 Shares, which represents 25% of the average daily trading volume of the Shares for the six month period ending on February 28, 2018, which was 82,692 Shares. The Company may make, once per calendar week, a block purchase of Shares not owned, directly or indirectly, by insiders of the Company that exceeds the daily repurchase restriction. The NCIB will commence on March 28, 2018 and will remain in effect until the earlier of March 27, 2019 or the date on which the Company has purchased the maximum number of Shares permitted under the NCIB.

The Company is making the NCIB because it believes that, from time to time, the prevailing market price of its Shares may not reflect the underlying value of the Company, and that purchasing Shares for cancellation will increase the proportionate interest of, and be advantageous to, all remaining shareholders.

AGT Food and Ingredients Inc. Profile

AGT Food and Ingredients Inc. (AGT) is a processor of value-added pulses, staple foods and ingredients for export and domestic markets as well as a supplier of retail packaged and canned foods to retail and food service sectors. Through its offices and processing facilities located in some of the best agricultural growing regions in Canada, the U.S., Turkey, China, Australia and South Africa, merchandising and sales offices in the U.K., the Netherlands, Spain, Switzerland and India and origination offices in Russia, AGT produces a full range of pulses and specialty crops including lentils, peas, chickpeas, beans and canary seed as well as food ingredients such as pulse flours, proteins, starches and fibres. Through its subsidiaries in Turkey, the Arbel Group, AGT also produces staple foods such as Arbella Pasta, rice, and milled wheat products, including bulgur and semolina.



Disclaimer With Regard to Forward-Looking Statements

Certain statements in this press release are forward-looking statements. In particular, this press release contains forward looking statements with respect to, among other things, the anticipated benefits of the NCIB, the number of Shares that may be purchased under the NCIB and the advantages to remaining shareholders of a purchase of Shares pursuant to a NCIB, and/or return on investment. The reader is cautioned that assumptions used in the preparation of such information, although considered reasonable by AGT at the time of preparation, may prove to be incorrect. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of AGT (including its operating subsidiaries) to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, market reaction to the NCIB, the actual results of harvests, fluctuations in the price of lentils and other crops, failure of plant, equipment or processes to operate as anticipated, accidents or labour disputes, risks relating to the integration of acquisitions or to international operations, as well as those factors referred to in the section entitled “Risk Factors” in the Annual Information Form of AGT which is available on SEDAR at www.sedar.com, and which should be reviewed in conjunction with this document. Although AGT has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. AGT expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.

The forward-looking information in this press release is dated, and relates only to events or information, as of the date of this press release. Except as specifically required by law, the Company undertakes no obligation to update or revise publicly any forward-looking information, 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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