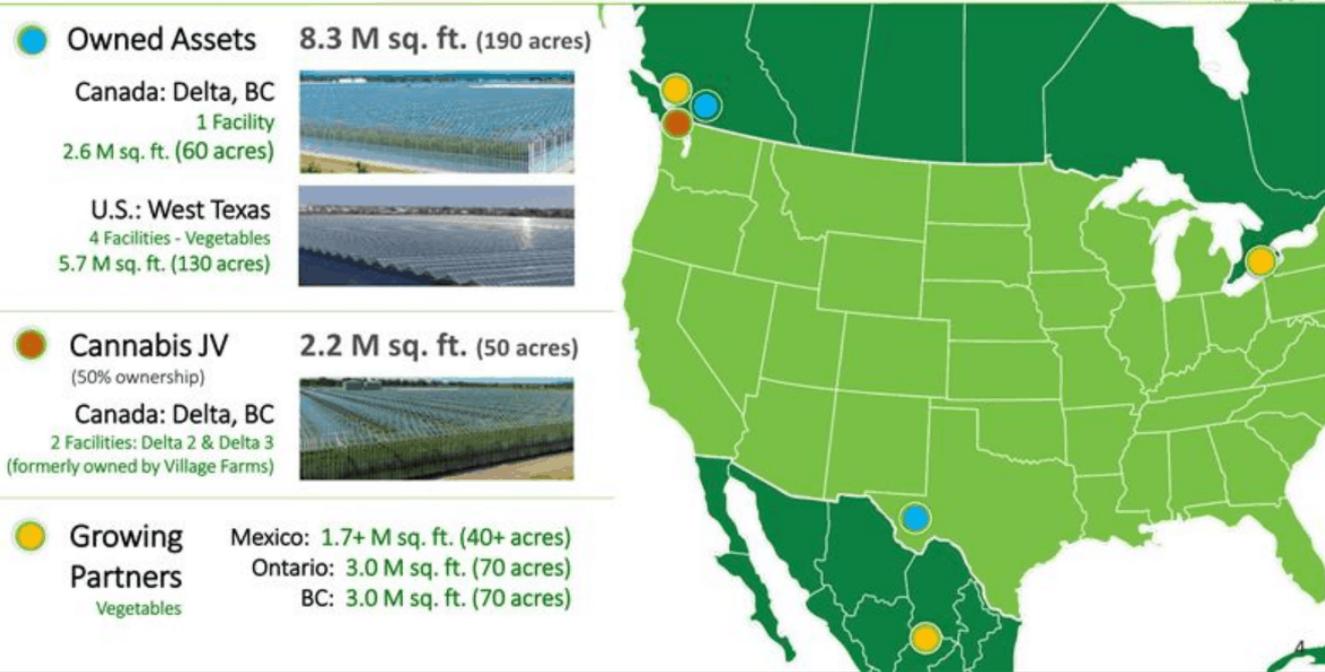


Analysts predict Village Farms' low cost, high-quality cannabis (and soon US hemp) producer may have a 143% upside

Under the new US federal law hemp is legal, as long as it contains no more than 0.3% tetrahydrocannabinol (THC). Many cannabis supporters believe that hemp legalization is an important first step in legalizing cannabis at a US federal level. Whilst hemp is now federally legal, the US states are still to catch up. The state of Texas looks likely to legalize hemp (<0.3% THC) before June 16, 2019.

Village Farms International Inc. (TSX: VFF | NASDAQ: VFF) is a leader in high tech, low cost, vertically integrated greenhouse growing. Village Farms has 100% owned greenhouses (Delta BC, West Texas), 50% owned cannabis JV greenhouses (Delta BC), and growing partners (Mexico, Ontario, BC). The various greenhouses grow vegetables as well as legal cannabis, and will soon potentially also grow hemp.

Unmatched North American Greenhouse Assets



Village Farms greenhouses

Village Farms has a mission to lead the industry as the premier grower and marketer of branded, premium quality, greenhouse grown fresh produce in North America. Added to this is their goal to be Canada’s low cost, high-quality cannabis (and soon US hemp) producer.

Village Farms making moves with hemp in Texas

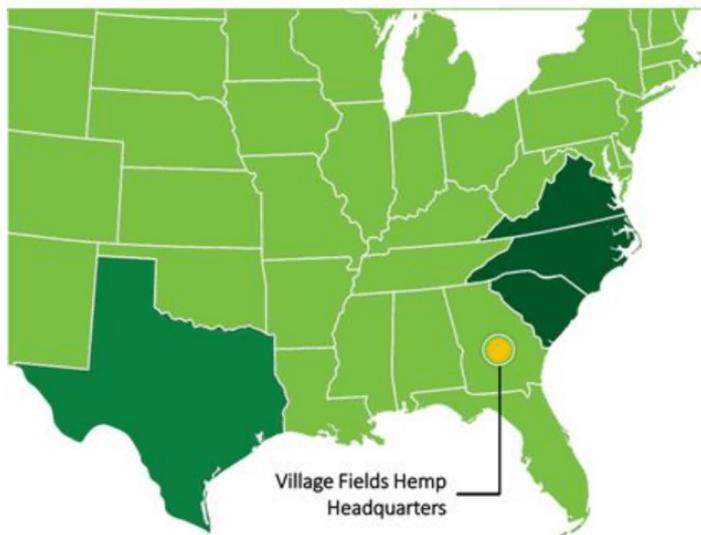
Subject to the June 16, 2019 deadline for the Governor to veto bills, House Bill 1325 (hemp legalization) will become law in Texas. In anticipation, Village Farms has begun the conversion of half of its 1.3 million square foot, ultra high tech Permian Basin greenhouse for both cultivations of high cannabidiol (CBD) hemp and CBD extraction. Licenses for both processes will be a requirement. The conversion of 635,000 square feet will incorporate all of the systems necessary for year-round hemp cultivation but can, if ready, commence immediate hemp cultivation using existing systems if it was licensed to do so. The Company expects the facility to be ready for production in the third quarter of 2019, with extraction operations also to be added in the existing

facility in the same year. The Hemp plant is a very fast growing crop that can produce 250% more fiber than cotton and 600% more fiber than flax within the same land footprint. To be prepared for the passing of the hemp bill in Texas, Village Farms began the design and development of their site specific growing and technical systems following the passing of the federal Farm Bill in December 2018.

Village Farms sees large scale hemp potential



Large-Scale Hemp Production Potential



Current Outdoor Operations:

Village Fields Hemp

3 States: >800 acres

Virginia South Carolina North Carolina

+ Evaluating opportunities in other locations

Greenhouse Conversion Opportunity

Texas: 5.7 M sq. ft. (130 acres)

Monahans: >1.3 M sq. ft. (30 acres)

Marfa (2): >2.5 M sq. ft. (60 acres)

Fort Davis: >1.7 M sq. ft. (40 acres)

Note: Village Fields Hemp is 65% owned by Village Farms, and 35% owned by Nature Crisp.

Michael DeGiglio, CEO Village Farms International said: “With the potential for a hemp bill to be passed in Texas, we took the calculated risk of readying a portion of our Permian Basin facility, and, as a result, we will be a first mover in the Texas hemp industry.”

During the month of May, Village Farms International, Inc. also announced it has entered into an agreement with Arkansas Valley Hemp to form a joint venture for the outdoor cultivation of high cannabidiol (CBD) hemp and CBD extraction in Colorado. The joint venture, Arkansas Valley Green and Gold Hemp will be 60% owned by Village Farms, 35% owned by AV Hemp, and 5% owned by Village Fields Hemp.

Mr. DeGiglio added: "Village Farms is uniquely positioned for the significant opportunity in hemp-derived CBD. We are moving quickly to scale outdoor cultivation to complement our existing, state-of-the-art greenhouse operations in Texas."

Village Farms offers investors exposure to cannabis production in Canada, future exposure to cannabis and hemp in the US and globally, as well as an established food produce business.

Financials are solid with net profit forecast to rise 2.5 fold from 2019 to 2020, and a 2020 PE of 26.9. Analyst's consensus price target is C\$43 (US\$32) representing 143% upside.

Village Farms International Inc. has a market cap of C\$ 871 million and is headquartered in British Columbia, Canada.