AG GROWTH INTERNATIONAL INC.

TREASURY OFFERING OF CONVERTIBLE UNSECURED SUBORDINATED DEBENTURES

September 9, 2015

A preliminary short form prospectus containing important information relating to the securities described in this document has not yet been filed with the securities regulatory authorities in certain of the provinces of Canada. A copy of the preliminary short form prospectus is required to be delivered to any investor that received this document and expressed an interest in acquiring the securities.

There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final short form prospectus has been issued.

This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the preliminary short form prospectus, final short form prospectus and any amendment, for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

ISSUER:	Ag Growth International Inc. (the "Company")
ISSUE:	Convertible unsecured subordinated debentures of the Company (the "Debentures")
AMOUNT:	$75,000,000 aggregate principal amount of Debentures.
ISSUE PRICE:	$1,000 per Debenture
OVER-ALLOTMENT OPTION:	The Underwriters will have an option to purchase up to an additional 15% of the Issue at the Issue Price to cover overallotments, exercisable in whole or in part at any time until 30 days after Closing.
USE OF PROCEEDS:	The net proceeds of this offering will be used to fund future acquisitions, repay senior indebtedness and for general corporate purposes.
COUPON:	5.00% per annum from Closing, payable semi-annually in arrears on the last day of June and December of each year, commencing on December 31, 2015.
MATURITY DATE:	December 31, 2020
CONVERSION:	The Debentures will be convertible at the holder's option into common shares ("Shares") of the Company at any time prior to the close of business on the earlier of the business day immediately preceding the Maturity Date and the date fixed for redemption of the Debentures at a conversion price of $60.00 per Share (the "Conversion Price"), being a ratio of 16.6667 Shares per $1,000 principal amount of Debentures, subject to adjustment in certain events. Holders converting their Debentures will not receive accrued and unpaid interest thereon to the date of conversion unless the Debentures are converted on an interest payment date. If a holder elects to convert its Debentures in connection with a Change of Control that occurs prior to the Maturity Date, the holder will be entitled to receive additional Shares as a make-whole premium on conversion in certain circumstances.

CONVERSION PRICE ADJUSTMENTS:	*Anti-Dilution*: The Conversion Price will be subject to standard anti-dilution adjustments upon: share splits; share consolidations; the issuance of rights, options or warrants convertible into Shares at less than 95% of the then market price; spin-off events; and issuer bids in certain circumstances, as set forth in the trust indenture. *Dividends*: The Conversion Price will be subject to adjustments for distributions of securities or assets to common shareholders in certain circumstances and the declaration of regular cash dividends above $0.20 per month, as set forth in the trust indenture.
REDEMPTION:	The Debentures will not be redeemable before December 31, 2018 (the "First Call Date"). On and after the First Call Date and prior to December 31, 2019, the Debentures will be redeemable at the Company's option at par plus accrued and unpaid interest, provided that the volume weighted average trading price of the Shares on the Toronto Stock Exchange (the "TSX") during the 20 consecutive trading days ending on the fifth trading day preceding the date on which notice of redemption is given is not less than 125% of the Conversion Price. On and after December 31, 2019, the Debentures will be redeemable at the Company's option at any time at par plus accrued and unpaid interest. The Company shall provide not more than 60 nor less than 30 days' prior notice of redemption.
SHARE PAYMENT OPTION ON REDEMPTION OR MATURITY:	Subject to any required regulatory approval and provided no event of default has occurred, the Company has the option, upon not more than 60 nor less than 40 days' prior notice, to satisfy its obligations to pay on Redemption or Maturity, the principal amount of the Debentures, in whole or in part, by issue and delivery of freely tradeable Shares. Any accrued and unpaid interest will be paid in cash. In such event, payment will be satisfied by delivering for each $100 due, that number of freely tradeable Shares obtained by dividing $100 by 95% of the volume weighted average trading price of the Shares on the TSX for the 20 consecutive trading days ending five trading days prior to the date fixed for Redemption or Maturity, as the case may be.
SHARE INTEREST PAYMENT OPTION:	The Company may elect from time to time, subject to any required regulatory approval and provided that no event of default has occurred and is continuing, to satisfy all or part of its interest payment obligations by issuing and delivering sufficient freely tradeable Shares to a trustee for sale, in which event holders of Debentures will be entitled to receive a cash payment equal to the interest owed, from the proceeds of the sale of the requisite number of Shares by the trustee.

CHANGE OF CONTROL:	Upon the occurrence of a Change of Control (as defined in the trust indenture) involving the acquisition of voting control or direction of more than 50% of the Shares of the Company, the Company will be required to make an offer to purchase, within 30 days following the consummation of the Change of Control, all of the Debentures at a price equal to 100% of the principal amount thereof plus accrued and unpaid interest. Subject to regulatory approval, in the event of a Change of Control where the consideration is or can be received wholly or partially in cash (being 10% or more in cash), holders of the Debentures may elect to convert their Debentures and receive, in addition to the number of Shares they otherwise would have been entitled to under "Conversion", an additional number of Shares not exceeding the specified amount of Shares per $1,000 of Debentures, as outlined in the trust indenture, and provided that the conversion price is not less than regulatory permitted discounts to the market price.
PURCHASE FOR CANCELLATION:	The Company will have the right at any time to purchase the Debentures in the market, by tender, or by private contract at any time subject to regulatory requirements.
RANK:	The Debentures will rank subordinate in right of payment of principal and interest to all senior obligations of the Company and *pari passu* to all existing and future unsecured subordinated indebtedness of the Company including, without limitation, the Company's 5.25% Convertible Unsecured Subordinated Debentures due 2018 and 5.25% Convertible Unsecured Subordinated Debentures due 2019.
LISTING:	Application will be made to list the Debentures (and the Shares issuable upon conversion thereof) on the TSX.
FORM OF OFFERING:	Public offering in all provinces of Canada (other than Quebec), by way of a short-form prospectus. Private placement in the United States to "qualified institutional buyers" pursuant to Rule 144A of the U.S. Securities Act of 1933.
FORM OF UNDERWRITING:	Bought deal, subject to an underwriting agreement containing "disaster out", "regulatory out" and "material adverse change out" clauses running to Closing.
ELIGIBILITY FOR INVESTMENT:	Eligible under the usual Canadian statutes as well as for RRSPs, RESPs, RRIFs, RDSPs, TFSAs and DPSPs.
UNDERWRITING FEE:	4.00%
CLOSING:	September 29, 2015