



Ag Growth Announces Exercise in Full of Over-Allotment Option in Connection with Public Offering of Convertible Debentures

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

WINNIPEG, MB, April 28, 2017 – Ag Growth International Inc. (TSX: AFN) ("AGI" or the "Company") is pleased to announce that the underwriters of its offering of 4.85% convertible unsecured subordinated debentures (the "Debentures") exercised in full their over-allotment option, resulting in the issue of an additional \$11,250,000 aggregate principal amount of Debentures, bringing the total offering to \$86,250,000 aggregate principal amount of Debentures.

The Debentures have an interest rate of 4.85% per annum, are convertible at the option of the holder into common shares of AGI at a conversion price of \$83.45 per share and have a maturity date of June 30, 2022. The Debentures are listed for trading on the Toronto Stock Exchange under the symbol "AFN.DB.D".

The net proceeds of the offering will be used to partially repay indebtedness under the revolver portions of AGI's credit facilities that were drawn on to finance the purchase price for its recently completed acquisition of Global Industries, Inc.

The underwriting syndicate was led by CIBC Capital Markets, National Bank Financial Inc. and TD Securities Inc., and included RBC Dominion Securities Inc., Scotia Capital Inc., BMO Nesbitt Burns Inc., Raymond James Ltd., AltaCorp Capital Inc. and Laurentian Bank Securities Inc.

This press release is not an offer of Debentures for sale in the United States. The Debentures may not be offered or sold in the United States absent registration under the U.S. Securities Act of 1933, as amended, or an exemption from such registration. The Company has not registered and will not register the Debentures under the U.S. Securities Act of 1933, as amended. The Company does not intend to engage in a public offering of Debentures in the United States. This press release shall not constitute an offer to nor shall there be any sale of the Debentures in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Company Profile

Ag Growth International Inc. is a leading manufacturer of portable and stationary grain and fertilizer handling, storage and conditioning equipment, including augers, belt conveyors, chain conveyors, grain storage bins, grain handling accessories, grain aeration equipment and grain drying systems. AGI has manufacturing facilities in Canada, the United States, the United Kingdom, Brazil, South Africa and Italy, and distributes its products globally.

For More Information Contact:

Investor Relations
Steve Sommerfeld
204-489-1855
steve@aggrowth.com