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**FOR IMMEDIATE RELEASE
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SYMBOL: TSX: AGT

AGT Food and Ingredients Inc. Closes Acquisition of Mobil Capital Holdings Ltd.

REGINA, OCT 30, 2015 – AGT Food and Ingredients Inc. (TSX:AGT) (“**AGT**”) is pleased to announce the closing of the previously announced acquisition of Mobil Capital Holdings Ltd. (“**Mobil**”) and its subsidiaries for total consideration of \$57.5 million which includes the issuance of \$19.0 million of common shares (the “**Common Shares**”) in the capital of AGT (being 722,803 Common Shares) and a \$19.5 million promissory note repayable in equal installments for a period of five years from the date of closing.

“AGT is very excited about the completion of the acquisition of Mobil. With a positive harvest season completed in Saskatchewan, export markets are looking to Western Canada to supply them. In this global supply and demand environment, we have been clear that rail transportation and loading infrastructure are essential elements to the competitiveness of our legacy business segment, both for our customers and to supply pulses and durum wheat to our own global operations. The Mobil acquisition follows from our West Central Road and Rail acquisition announced in June 2015. With these two groups of assets, AGT is taking control of its logistics chain with ownership of handling facilities, rail logistics assets and short line rail infrastructure. Efficient transportation modes are essential to ensuring the smooth movement of our products to market, matching origination and production to demand and supply requirements from farm to customer. Integration of our supply chain is key to our objectives in continuing to grow our business and with it our shareholder value,” said Murad Al-Katib, President and CEO of AGT.

Mobil is a private company which carries on the businesses of (i) the operation of a modular designed, moveable plant for processing agricultural commodities, (ii) the operation of short-line railways, (iii) bulk commodity transloading, and (iv) trading pulses and grains, in the Provinces of Saskatchewan and Ontario by way of its subsidiaries: Mobil Grain Ltd., 101115529 Saskatchewan Ltd., Big Sky Rail Corp., Mobilex Terminal Ltd. and Mobil Transloading Ltd.

AGT Food and Ingredients Inc. Profile

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.

**Cautionary Statements**

Certain statements in this press release are forward-looking statements. 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, 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 and 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 dated March 27, 2015 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.

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