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FOR IMMEDIATE RELEASE

SYMBOL: TSX: AGT

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AGT Food and Ingredients Inc. Receives Final Court Order Approving Arrangement

REGINA, FEBRUARY 11, 2019 – AGT Food and Ingredients Inc. (“AGT” or the “Company”) (TSX:AGT) is pleased to announce that it has received a final order from the Ontario Superior Court of Justice (Commercial List) approving the previously announced plan of arrangement (the “Transaction”) with a group of investors led by AGT’s President and Chief Executive Officer, Murad Al-Katib, and including Fairfax Financial Holdings Limited and Point North Capital Inc. (the “Buyer Group”).

The Transaction provides for the indirect acquisition by the Buyer Group of all of the issued and outstanding common shares of AGT (the “AGT Shares”) not already held by the Buyer Group for \$18.00 per share in cash by way of a statutory plan of arrangement under the *Business Corporations Act* (Ontario).

Subject to obtaining all required approvals and satisfying all required conditions, the Transaction is expected to close towards the end of the first quarter or early in the second quarter of 2019. Following closing of the Transaction, the AGT Shares will be de-listed from the Toronto Stock Exchange.

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 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 information in this press release is forward-looking information. In particular, this press release contains forward-looking statements with respect to the expected timing for closing of the Transaction and the de-listing of AGT Shares from the Toronto Stock Exchange. The reader is

cautioned that assumptions used in preparing such information, although considered reasonable by AGT at the time of preparation, may prove to be incorrect. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and uncertainties include, among others, the risk the Transaction may not close when planned or at all or on the terms and conditions set forth in the arrangement agreement dated December 4, 2018 in respect of the Transaction, as well as those factors referred to under the heading “Cautionary Statement Regarding Forward-Looking Statements” in the management information circular of the Company, dated January 7, 2019 in respect of the Transaction, and the risk 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, each of 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 information, 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 information 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 information. 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.

For further information:

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