

TRADING SYMBOL: The Toronto Stock Exchange/OTCQX: Village Farms International, Inc. – VFF/VFFIF

April 5, 2016

# Village Farms, SolarCity and MP2 Announce Monahans Solar Project

Monahans, TX, April 5, 2016 – Village Farms L.P. ("Village Farms") the U.S. operating subsidiary of Village Farms International, Inc. (TSX:VFF) (OTCQX:VFFIF), SolarCity and MP2 Energy have agreed to build a 2 megawatt solar array adjacent to Village Farm's 30 acre Permian Basin Division greenhouse in Monahans, Texas. The solar system is expected to provide the facility with nearly all of its daytime electricity needs and generate more than 82 million kilowatt-hours of power over the life of the system.

Through a power purchase agreement, Village Farms will pay SolarCity for the electricity the solar installation generates. The project allows Village Farms to fix its daytime electricity costs at a low rate, comparable to its current electricity rate, and avoid future increases in energy, demand, or congestion charges. SolarCity will fund, design, engineer, build and maintain the installation. Legend Energy Advisors, a full-service energy consulting firm that assists with a range of supply and demand side energy services, also played a key role in the project that not only meets the load needs of Village Farms but also makes the system economically viable even in the often-volatile Texas energy market.

The project will take advantage of net metering, which allows any solar power generation in excess of the greenhouse's needs to be sold back to MP2 Energy, Village Farms' power supplier. MP2 Energy will then credit Village Farms for the excess energy, and supply the remaining power to the site. The long term of the power purchase agreement and power supply, backed by SolarCity's performance guarantee, will lock in low rates and protect Village Farms from future increases. The solar array system is also a notable new source of renewable power in Texas. Despite the state's status as one of the largest energy producers in the nation, additional energy capacity infrastructure is needed as demand continues to increase, and renewable energy facilities are expected to play a key role in providing new sources of power.

Michael DeGiglio, Chief Executive Officer of Village Farms, stated: "We are excited to announce our next renewable energy development, which not only enhances one of our strategic priorities in supporting our core sustainable growing practices, but also locks in our daytime electricity costs at our Permian Basin facility, one of the world's most advanced hi-tech greenhouses, for the next 20 years."

He went on to say "I don't know of any other controlled environmental growing facility globally whose electrical supply is provided from solar energy during the day and substantively from wind power during

the night. It is also a progressive and great addition to our other renewable energy projects such as our British Columbia methane 7 Mw co-generation facility running at our VF Clean Energy powerhouse, as well as the Quadrogen fuel cell project which will produce hydrogen, CO2, heat and electricity, once the project is completed. Growing fresh produce that is safe and great tasting, while using efficient and renewable energy and less water is what we do at Village Farms and we are proud to be Good for the Earth."

"We are very excited to be one of the initial commercial projects for SolarCity in the state of Texas."

# **About Village Farms**

Village Farms is one of the largest producers, marketers and distributors of premium-quality, greenhouse-grown tomatoes, bell peppers and cucumbers in North America. This premium product as well as premium product produced under exclusive arrangements with other greenhouse producers is grown in sophisticated, highly efficient and intensive agricultural greenhouse facilities located in Texas and British Columbia. Product is marketed and distributed under the Village Farms brand primarily to retail grocers and dedicated fresh food distributors throughout the United States and Canada. Since its inception, Village Farms has been guided by friendly growing methods, growing produce vegetables 365 days a year from its facilities that are healthier for people and the planet. Village Farms is Good for the Earth.

## **About MP2 Energy**

MP2 Energy is a full service power company, serving approximately 900MW to customers in Texas, Illinois, Pennsylvania and Ohio. The top-tier company integrates capabilities across its core services from plant development, plant management, demand response and retail electric supply to the end-use customer. The company handles all aspects of power markets, such as asset management, commodity hedging, solar installation and offtake, wind and distributed generation. MP2 is a member of the 2014 Aggie 100, which honors the world's fastest-growing companies headed by Texas A&M graduates. For more information visit www.mp2energy.com.

## **About Legend Energy Advisors**

Legend Energy Advisors is a full-service energy consulting firm with services ranging from electricity and natural gas procurement to implementing complex demand side solutions. The company has extensive experience in the energy markets helping clients reduce commodity price risk and capitalize on demand side opportunities. Successful projects include pipeline installations, generation asset management, power quality improvement, lighting upgrades, solar energy installation, real-time data monitoring and reporting, and a host of billing, tariff, and regulatory services. Legend is committed to understanding each customer's unique challenges, and working with them to design customized energy solutions which create demonstrable value. For more information visit www.LegendEA.com.

#### About SolarCity

SolarCity® (NASDAQ: SCTY) provides clean energy. The company has disrupted the century-old energy industry by providing renewable electricity directly to homeowners, businesses and government organizations for less than they spend on utility bills. SolarCity gives customers control of their energy costs to protect them from rising rates. The company makes solar energy easy by taking care of everything from design and permitting to monitoring and maintenance. Visit the company online at <a href="https://www.solarcity.com">www.solarcity.com</a> and follow the company on <a href="facebook">Facebook</a> & <a href="maintenance">Twitter</a>.

#### About Quadrogen

Quadrogen Power Systems, Inc. designs, builds and installs high performance biogas clean-up and upgrading solutions capable of purifying renewable fuels from any source. The clean-up and upgrading technologies are modular and scalable to cost effectively purify landfill gas, digester gas, or syngas. The company is headquartered in Vancouver, Canada with offices in California, USA and Pune, India. More information is available at <a href="https://www.quadrogen.com">www.quadrogen.com</a>.

#### **Forward Looking Statements**

This press release contains certain "forward looking statements". These statements relate to future events or future performance and reflect the various party's expectations, results of operations, performance, business prospects, opportunities, industry performance and trends. These forward looking statements reflect the party's current internal projections, expectations or beliefs and are based on information currently available. In some cases, forward looking statements can be identified by terminology such as "may", "will", "should", "expect", "plan", "anticipate", "believe",

"estimate", "predict", "potential", "continue" or the negative of these terms or other comparable terminology. A number of factors could cause actual events or results to differ materially from the results discussed in the forward looking statements. In evaluating these statements, you should specifically consider various factors, including, but not limited to, such risks and uncertainties as availability of resource, regulatory requirements and all of the other "Risk Factors" set out in the Village Farms annual information form and management's discussion and analysis for the year ended December 31, 2015, which is available electronically at <a href="https://www.sedar.com">www.sedar.com</a>. Actual results may differ materially from any forward looking statement. Although the parties believe that the forward looking statements contained in this press release are based upon reasonable assumptions, you cannot be assured that actual results will be consistent with these forward looking statements. These forward looking statements are made as of the date of this press release, and other than as specifically required by applicable law, the parties assume no obligation to update or revise them to reflect new events or circumstances.

## For further information

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