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AgriFORCE Announces Reverse Stock Split for Nasdaq Compliance

VANCOUVER, British Columbia, Oct. 10, 2023 (GLOBE NEWSWIRE) -- AgriFORCE Growing Systems Ltd. ("the Company") (NASDAQ: AGRI; AGRIW), an intellectual property focused agtech company, today announced the Company's Board of Directors has approved a reverse stock split of the Company's issued and outstanding common shares whereby every fifty (50) shares of its outstanding common shares will automatically be combined into one (1) common share. The reverse split was approved by the Company's shareholders on October 4, 2023 and will be effective as of the commencement of trading on October 11, 2023. The reverse stock split is being implemented for the purpose of complying with the closing bid price requirement set forth in Nasdaq Listing Rule 5550(a)(2).

ABOUT AGRIFORCE

AgriFORCE Growing Systems Ltd. (NASDAQ: AGRI; AGRIW) is an AgTech company focused on building an integrated AgTech platform that combines the best technology, intellectual property, and knowledge to solve an urgent problem – providing the best solutions to help drive sustainable crops and nutritious food for people around the world. The AgriFORCE vision is to be a global leader in delivering plant-based foods and products through an advanced and sustainable AgTech platform that makes positive change in the world—from seed to table. Additional information about AgriFORCE is available at: www.agriforcegs.com.

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This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Statements other than statements of historical facts included in this press release may constitute forward-looking statements and are not guarantees of future performance, condition or results and involve a number of risks and uncertainties. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described from time to time in our filings with the Securities and Exchange Commission and elsewhere. The Company undertakes no duty to update any forward-looking statement made herein. All forward-looking statements speak only as of the date of this press release. This announcement is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy securities of the issuer. Any offer to sell or solicitation of an offer to buy securities of the issuer may only be made pursuant to a valid prospectus pursuant to an effective registration statement or pursuant to a valid exemption from registration under the Securities Act of 1933, as amended and the rules and regulations promulgated thereunder.

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Source: AgriFORCE Growing Systems Ltd.