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**FOR IMMEDIATE RELEASE
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SYMBOL: TSX: AGT

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**AGT Food and Ingredients Inc. Announces
Closing of \$80 Million Bought Deal Financing**

REGINA, NOV 12, 2014 – AGT Food and Ingredients Inc. (TSX:AGT) ("**the Company**" or "**AGT**") has announced that it has closed its previously announced short-form prospectus offering of common shares ("**Common Shares**") on a bought deal basis (the "**Offering**"), through a syndicate of investment dealers co-led by Cormark Securities Inc., GMP Securities L.P. (who together with Cormark Securities Inc., acted as joint bookrunners) and Canaccord Genuity Corp. and including CIBC World Markets Inc., AltaCorp Capital Inc., Raymond James Ltd., Scotiabank and National Bank Financial Inc.

The Offering consisted of 2,858,000 Common Shares issued at a price of \$28.00 per Common Share for total aggregate gross proceeds of \$80,024,000. The net proceeds of the Offering will be used by AGT to pay down outstanding amounts under its operating credit, revolving credit, and short term facilities. Following these payments, the Company's credit facilities will remain available for future drawdowns, which may be used at the Company's discretion to further expand its food ingredients and packaged foods business segment, including but not limited to: (a) the installation and commissioning of a third production line at the Company's Minot facility in North Dakota; (b) for other growth initiatives identified by management in the food ingredients and packaged foods business segment; and (c) for working capital and general corporate purposes.

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

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 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. In particular, this press release contains forward-looking statements with respect to, among other things, the use of proceeds of the Offering. 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, 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 31, 2014 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.

For further information:

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