

# GeoNovus Signs Definitive Agreement for Exclusive Licence on Vertical Growing Technology From Affinor Growers Inc.

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VANCOUVER, BC -- (Marketwired - October 23, 2014) - [GeoNovus Corp.](#) (CNSX: GNM) ("GeoNovus" or the "Company") is pleased to announce it has signed a definitive agreement with Affinor Growers Inc. ("AFI" or "Affinor") to exclusively licence Affinor's vertical growing technology for agricultural use, research purposes and distribution in Uruguay and in the city of Langley, British Columbia, Canada. This automated, software-driven technology is unique for its ability to grow grade A1, non-GMO crops year-round without chemicals or pesticides, getting maximum yield out of available square footage. This proven technology is specifically designed to help address issues of global food security and food shortage and will give GeoNovus access to ongoing royalties and revenues in a multi-billion dollar agricultural market place.

The vertical growing technology GeoNovus is licensing is a fully sustainable and complete indoor agricultural solution developed over 12 years with R&D based on predecessor systems, prototypes, and significant third party validation. GeoNovus will be utilizing and re-selling technology aimed at year round farming systems with controlled precision farming techniques. Crop varieties chosen for best suitability with the GeoNovus and Affinor VDL system include leafy greens, strawberries and marijuana. A proprietary mechanical pollination system allows food to be grown indoors, year round regardless of seasonality, with near zero water waste.

GeoNovus president & CEO Mike England states, "Our exclusive licensing agreement gives GeoNovus access to one of the world's most advanced vertical farming systems and puts the Company in a position to tap into the multi-billion dollar agricultural market place. This technology complements our current Uruguayan operations and opens new opportunities within British Columbia. We are actively working to timely advance our Uruguayan operations and anticipate the completion of several Company milestones shortly as well as the integration and testing of this vertical farming technology in our Uruguayan facilities."

Affinor Growers Chairman Nick Brusatore states, "We are very excited to be partnering with GeoNovus and providing them with an exclusive license for our vertical growing technology in Uruguay and in Langley, BC. Not only does this give Affinor a potential royalty stream from GeoNovus' future vertical growing operations but will also provide valuable testing and data from world class scientific facilities in Uruguay while opening-up the Mercosur region for future business."

Under the terms of this agreement, GeoNovus is acquiring exclusive licensing and access to Affinor's vertical growing technology for use in Uruguay and in the city of Langley, British Columbia Canada, by issuing 12,000,000 common shares of its capital to the Licensor as follows: (i) an initial amount of 6,000,000 Shares as soon as is commercially practicable after signature of this Agreement, and (ii) the remaining 6,000,000 Shares on or before that date which is 6 months from the date of this Agreement, subject to due diligence and regularity approval.

A finder's fee will be payable on this transaction.

## About GeoNovus in Uruguay

While Canada has allowed limited use of industrial hemp and medical marijuana in recent years and certain states in the US have moved toward legalization, Uruguay recently became the first nation in the world to fully legalize the sale, cultivation, distribution, research and consumption of cannabis. GeoNovus announced it has signed definitive agreements with a private Uruguay "SA" company actively working in multiple areas of the cannabinoid sciences, industrial hemp and medical marijuana industries in Uruguay. Recently GeoNovus has added significant political and technical Uruguayan cannabinoid expertise to its advisory board in anticipations on commencement of operations.

GeoNovus' initial operations in Uruguay include:

- Establish Hemp farm and advanced growing systems for export from Uruguay
- Cannabinoid sciences and IP product development (CBD/THC)
- Testing and trials to prove efficacy of cannabis-based therapies

- Third party cannabis research for international companies

This emerging global multibillion-dollar industry is in the process of significant regulatory and legal reform that offers participants an explosive growth opportunity.

With respect to the Company's Corona project located in Ontario, Company geologists are currently assessing the project with regards to a winter work program anticipated to commence Q1 2015.

For further information please contact: 604-683-3995 or [info@geonovusminerals.com](mailto:info@geonovusminerals.com)

ON BEHALF OF THE BOARD

Michael England  
President & CEO

*Forward-Looking Statement: Some of the statements in this news release contain forward-looking information, including with respect to the Company's anticipated operations in Uruguay, the Uruguayan cannabis, industrial hemp and medical marijuana industries, the Canadian medical marijuana industry and the US marijuana industry that involves inherent risk and uncertainty affecting the business of the Company, including risks regarding operations in a foreign country. Actual results may differ materially from those currently anticipated in such statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur, or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations and assumptions which may prove to be incorrect. The forward-looking information is provided as at the date of this news release.*

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