



iFresh Inc. Enters into Common Stock Purchase Agreement with TRITON FUNDS

July 16, 2018

NEW YORK, July 16, 2018 (GLOBE NEWSWIRE) -- iFresh, Inc. ("iFresh" or "the Company") (NASDAQ:IFMK), a leading Asian American grocery supermarket chain and online grocer, today announced that it has entered into a common stock purchase agreement with TRITON FUNDS LP, a Delaware limited partnership, for TRITON FUNDS to purchase 90,910 shares of the Company's common stock at \$5.50 per share. The purchase of the shares will take place if requested by the Company and agreed to by TRITON FUNDS. iFresh will issue 1,000 shares of its common stock to an affiliate of TRITON FUNDS in connection with entering into the agreement, followed by an additional 4,000 shares of its common stock if TRITON FUNDS purchases the shares.

"We are excited to enter into this agreement with TRITON FUNDS and support this student-led initiative," commented Mr. Long Deng, Chairman and CEO of iFresh. "We appreciate TRITON FUNDS' support and believe this agreement will prove rewarding to both parties."

"TRITON FUNDS is actively increasing our holdings in synergistic Asian American companies and the synergies with iFresh have been apparent from Day 1," Nathan Yee, Co-founder of TRITON FUNDS, said. "Our fund has great connections with the UC system [which is 40% Asian]; we look forward to applying our millennial touch to assisting iFresh with their expansion."

This news release does not and shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall it constitute an offer, solicitation or sale in any jurisdiction in which, or to any person to whom, such offer, solicitation or sale is unlawful.

About iFresh Inc.

iFresh Inc., headquartered in Long Island City, New York, is a leading Asian American grocery supermarket chain and online grocer. With nine retail supermarkets along the US eastern seaboard (with additional stores in Glen Cove, Miami and Connecticut opening soon), and two in-house wholesale businesses strategically located in cities with a highly concentrated Asian population, iFresh aims to satisfy the increasing demands of Asian Americans (whose purchasing power has been growing rapidly) for fresh and culturally unique produce, seafood and other groceries that are not found in mainstream supermarkets. With an in-house proprietary delivery network, online sales channel and strong relations with farms that produce Chinese specialty vegetables and fruits, iFresh is able to offer fresh, high-quality specialty produce at competitive prices to a growing base of customers. For more information, please visit: <http://www.ifreshmarket.com/>.

About TRITON FUNDS LLC

TRITON FUNDS LLC is a student-run private investment fund manager founded by undergraduates from the University of California, San Diego (UCSD). TRITON FUNDS provides students the invaluable opportunity to gain real-world experience investing alongside experienced financial professionals. TRITON FUNDS invests in high performing teams with revolutionary aspirations to grow their company into industry leaders. TRITON FUNDS creates an ecosystem that assists talented entrepreneurs in successfully growing their ideas and maintaining strong community ethical standards. TRITON FUNDS provide strategic capitalization, business development support, and engineered exits to organizations that have a viable future in the modern economy. For more information, please visit: www.tritonfunds.com.

Forward-Looking Statement

This announcement contains forward-looking statements. Forward-looking statements provide our current expectations or forecasts of future events. Forward-looking statements include statements about our expectations, beliefs, plans, objectives, intentions, assumptions and other statements that are not historical facts. Words or phrases such as "anticipate," "believe," "continue," "estimate," "expect," "intend," "may," "ongoing," "plan," "potential," "predict," "project," "will" or similar words or phrases, or the negatives of those words or phrases, may identify forward-looking statements, but the absence of these words does not necessarily mean that a statement is not forward-looking. Examples of forward-looking statements in this announcement include, but are not limited to, statements regarding our disclosure concerning the Company's operations, cash flows, financial position and dividend policy.

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Source: iFresh Inc.