



## iFresh Announces Exclusive Agency Agreement with Bit Farm Inc.

August 30, 2021

NEW YORK, Aug. 30, 2021 (GLOBE NEWSWIRE) -- iFresh, Inc. ("iFresh" or the "Company") (Nasdaq: IFMK), a leading Asian American grocery supermarket chain and online grocer, today announced that the Company has entered into an exclusive agency agreement ("Agreement") with Bit Farm Inc. This agreement names iFresh as the exclusive distributor of Bit Silica + ® ("Bit Silica Plus"), a fertilizer that promotes plant growth. iFresh is authorized to market and sell Bit Silica Plus in the United States for the next twelve months, with an option to extend.

Bit Farm Inc., incorporated in Florida, focuses in the technology sector, with operations in agriculture (including cannabis) and digital currency mining. Bit Farm has developed Bit Silica Plus to accelerate plant growth and extend harvest time. The plant supplement corrects common plant deficiencies through its carefully calibrated combination of highly fortified silica, titanium, and calcium. The supplement is produced through advanced production technologies, such as small molecule oscillation technology, positive and negative ion exchange technology, negative charge generation technology, and powerless photoelectric oxygen enrichment.

Mr. Long Deng, Chairman of iFresh, who has also personally invested in Bit Farm and acts as an external consultant to the company commented, "We are excited to use our extensive retail network to introduce Bit Silica Plus fertilizer to the market. Our partnering farm- Dragon Seed LLC has seen positive results from the plant trials of Bit Silica Plus. The supplement is expected to be introduced to other partnering farms. We believe our customers will be as enthusiastic about Bit Silica Plus as we are, and we look forward to our successful partnership with Bit Farm."

### About iFresh, Inc.

iFresh Inc. (Nasdaq: [IFMK](#)), headquartered in Long Island City, New York, is a leading Asian American grocery supermarket chain and online grocer on the east coast of U.S. With nine retail supermarkets along the US eastern seaboard (with additional stores in Glen Cove, Miami and Connecticut opening soon), and one in-house wholesale business 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/>.

### Forward-Looking Statement

*This press release contains within the meaning of the Private Securities Litigation Reform Act of 1995. These statements may be identified by the use of words such as "anticipate", "believe", "expect", "estimate", "plan", "outlook", and "project" and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Such forward-looking statements include timing of the proposed transactions; the business plans, objectives, expectations and intentions of the parties once the transactions are complete, and the Company's estimated and future results of operations, business strategies, competitive position, industry environment and potential growth opportunities. These forward-looking statements reflect the current analysis of existing information and are subject to various risks and uncertainties. As a result, caution must be exercised in relying on forward-looking statements. Due to known and unknown risks, our actual results may differ materially from our expectations or projections. All forward-looking statements attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by these factors. All information provided in this press release is as of the date hereof. Other than as required under the securities laws, the Company does not assume a duty to update these forward-looking statements.*

Additional information concerning these and other factors that may impact our expectations and projections can be found in our periodic filings with the SEC. IFMK's SEC filings are available publicly on the SEC's website at [www.sec.gov](http://www.sec.gov). IFMK disclaims any obligation to update the forward-looking statements, whether as a result of new information, future events or otherwise.

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