

**FOR IMMEDIATE RELEASE**

**ROGERS SUGAR COMPLETES BOUGHT DEAL PUBLIC OFFERING OF \$85 MILLION  
AGGREGATE PRINCIPAL AMOUNT OF CONVERTIBLE DEBENTURES**

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**Vancouver, British Columbia and Montréal, Québec – March 28, 2018 – Rogers Sugar Inc.** (the “**Corporation**” or “**Rogers Sugar**”) (TSX: RSI) is pleased to announce the closing of its previously-announced bought deal public offering of \$85 million aggregate principal amount of convertible unsecured subordinated debentures (the “**Debentures**”) at a price of \$1,000 per Debenture (the “**Offering**”), pursuant to an underwriting agreement dated March 2, 2018 entered into among the Corporation, Lantic Inc. (a subsidiary of the Corporation) (“**Lantic**”), and a syndicate of underwriters co-led by TD Securities Inc. and National Bank Financial Inc., and including BMO Nesbitt Burns Inc., Scotia Capital Inc., RBC Dominion Securities Inc., CIBC World Markets Inc. and Desjardins Securities Inc. (collectively, the “**Underwriters**”).

The Debentures were offered in all provinces of Canada pursuant to a short form prospectus of Rogers Sugar dated March 21, 2018.

Rogers Sugar intends to use the net proceeds of the Offering to finance the redemption of all of the outstanding \$60 million principal amount of 5.75% convertible unsecured subordinated debentures of the Corporation due December 31, 2018 (the “**Fifth Series Debentures**”) and to reduce amounts outstanding under Lantic’s credit facility. The redemption of the Fifth Series Debentures will take place today.

The Debentures will bear interest at a rate of 4.75% per annum, payable semi-annually on the last day of June and December commencing on June 30, 2018. The Debentures will be convertible at the option of the holder into common shares of the Corporation (“**Common Shares**”) at a conversion rate of 112.9944 Common Shares per \$1,000 principal amount of Debentures, which is equal to a conversion price of \$8.85 per Common Share. The maturity date of the Debentures is June 30, 2025.

The Debentures will commence trading today on the Toronto Stock Exchange under the symbol RSI.DB.F.

Neither the Debentures nor the underlying Common Shares have been, and they will not be, registered under the U.S. *Securities Act of 1933*, as amended, and such securities may not be offered or sold in the United States, absent registration or an applicable exemption from registration. This press release shall not constitute an offer to sell or a solicitation of an offer to buy the Debentures or the underlying Common Shares.

**About Rogers Sugar Inc.**

Rogers Sugar is a corporation established under the laws of Canada. The Corporation holds all of the common shares of Lantic and its administrative office is in Montréal, Québec. Lantic operates cane sugar refineries in Montreal, Québec and Vancouver, British Columbia, as well as the only Canadian sugar beet processing facility in Taber, Alberta. Lantic’s sugar products are marketed under the

“Lantic” trademark in Eastern Canada, and the “Rogers” trademark in Western Canada and include granulated, icing, cube, yellow and brown sugars, liquid sugars and specialty syrups. Lantic owns all of the common shares of L.B. Maple Treat Corporation (“**LBMT**”) and its head office is headquartered in Granby, Québec. LBMT operates bottling plants in Granby, St-Honoré-de-Shenley and Dégelis, Québec and in Barre, Vermont. LBMT’s products include maple syrup, maple sugar and derived maple syrup products and are sold under various brand names, such as L.B. Maple Treat, Great Northern, Decacer, Sucro-Bec and Highland Sugarworks.

### **Forward-Looking Statements**

*This press release may contain forward-looking statements, relating to the Corporation’s operations or to the environment in which it operates, which are based on the Corporation’s operations, estimates, forecasts and projections. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to predict, and/or are beyond the Corporation’s control. A number of important factors could cause actual outcomes and results to differ materially from those expressed in these forward-looking statements. These factors include those set forth in other public filings. In addition, these forward-looking statements relate to the date on which they are made. The Corporation 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 as required by applicable laws.*

### **FOR FURTHER INFORMATION PLEASE CONTACT:**

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