

## FOR IMMEDIATE RELEASE

### ROGERS SUGAR ANNOUNCES CLOSING OF OVER-ALLOTMENT OPTION

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**Vancouver, British Columbia and Montréal, Québec – April 3, 2018 – Rogers Sugar Inc.** (the “**Corporation**” or “**Rogers Sugar**”) (TSX: RSI) is pleased to announce that it has issued an additional \$12,750,000 aggregate principal amount of Seventh Series 4.75% convertible unsecured subordinated debentures (the “**Additional Debentures**”) at a price of \$1,000 per Additional Debenture, pursuant to the exercise in full of the over-allotment option (the “**Over-Allotment Option**”) granted by the Corporation in connection with its previously-announced bought deal offering (the “**Offering**”).

The Additional Debentures were offered in all provinces of Canada pursuant to a short form prospectus of Rogers Sugar dated March 21, 2018 (the “**Prospectus**”). The terms of the Over-Allotment option are more fully described in the Prospectus.

After taking into account the Over-Allotment Option, the Corporation will have raised aggregate gross proceeds of \$97,750,000 under the Offering.

The Corporation intends to use the net proceeds of the Over-Allotment Option to reduce the amounts outstanding under Lantic Inc.’s credit facility.

*Neither the Additional 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 Additional 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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