

GeoNovus Signs Letter of Intent for 20 Acres of Agricultural Land in Langley, BC

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VANCOUVER, BC -- (Marketwired - October 29, 2014) - [GeoNovus Corp.](#) (CNSX: GNM) ("GeoNovus" or the "Company") is pleased to announce it has signed a letter of intent ("LOI") with R.E.H Fish Farm Ltd. ("REH") to acquire a 100% interest in 20 acres of agricultural land in Langley, British Columbia, to become the site of GeoNovus' proposed Vertical Growing Greenhouse utilizing Affinor Growers Inc. vertical growing technology in an exclusive licencing agreement announced October 23rd 2014. This LOI includes 20 acres of land zoned for agriculture use and ready to begin construction of the new vertical growing facility as well as 2 existing fresh water -- land based aquaculture licences, granted by Fisheries and Oceans Canada that could provide a second source of revenue streams from this agreement.

GeoNovus president & CEO Mike England states, "In addition to recently securing an exclusive licensing agreement with one of the world's most advanced vertical farming systems, we now have agriculturally zoned and build-ready real-estate in excess of 20 acres to begin construction of our indoor growing facilities. This LOI brings GeoNovus one step closer to tapping into the multi-billion dollar agricultural market place with multiple potential revenue streams available through this strategic location."

About Vertical Growing Technology

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 fully sustainable and complete indoor agricultural solution was 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 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. This proven technology is specifically designed to help address issues of global food security and food shortage.

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
- 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.

For further information please contact: 604-683-3995 or 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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