

December | 2025

Low Carbon Specialty Fertilizers: Production Growth with Zero Capex_



TSX: NPK | OTCQX: VNPKE



MUSK FOUNDATION

We are not good enough for you to invest if you:

Are risk averse.

Just want to make a quick buck.

Expect delayed growth so you can earn dividends in the near term.

Are looking for a traditional potash company.

Don't deal well with changes.

Don't understand the difficulties in developing technologies and markets for innovative products.

Join our journey if you:

Want to change the world into a better place.

Are looking for a real-world technology developing company.

Want to help Brazilian farmers protect the Amazon.

Believe that Verde can make you and the planet healthier.

Have watched or will watch the *"Kiss the Ground" Netflix documentary.*

Care about soil biodiversity.

If you are risk averse don't buy our stock. Don't rely on anything in this presentation.

This presentation contains certain forward-looking information, which includes but is not limited to, statements with respect to Verde AgriTech Ltd's (the Company's) strategy, the commercial production of Super Greensand®, K Forte®, Silício Forte®, TK47 and Alpha ("Products"), design and building of a manufacturing facility, receipt of environmental permits, and the generation of cash flow. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements of the Company to differ materially from the forward-looking information. Material risk factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, the failure to obtain necessary regulatory approvals, risks associated with the mining industry in general (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), commodity price, demand for the products in Brazil, exchange rate fluctuations and other risk factors set out in the Company's most recently filed Annual Information Form under the heading "Risk Factors". Currently, the Products are commercially produced and sold in Brazil, but the Company has no concrete guarantee that it will be able to reach the sale of 25 million tonnes of Product in the market. Should commercial demand for the Products fail to develop, the Company's business model may not be appropriate. Accordingly, readers should not place undue reliance on such forward-looking information. Material factors or assumptions used to develop such forward-looking information include, but are not limited to, the demand for the Products in Brazil, the ability to secure necessary permits, the ability to secure financing, and other assumptions set out in the Company's current technical report. The Company does not currently intend to update forward-looking information in this presentation except where required by law. Total resources include all categories unless otherwise stated. The grades detailed in this presentation are conceptual in nature. On May 26, 2022, the Company filed an updated Pre-Feasibility Study on SEDAR. All technical information should be reviewed according to this Pre-Feasibility Study. Readers are cautioned not to rely solely on the summary of such information contained in this presentation and are directed to complete information posted on Verde's website (www.investor.verde.gg) and filed on SEDAR (www.sedar.com) and any future amendments to such. Readers are also directed to the cautionary notices and disclaimers contained herein. Potential investors should conduct their own investigations as to the suitability of investing in securities of Verde AgriTech Ltd.

Investment highlights_

1 Specialty Fertilizers for Sustainable Agriculture: Offering tailored solutions that support sustainable farming practices.

2 Global Adoption: Products trusted and used by over 9,000 farmers worldwide.

3 Carbon Avoidance: Reducing farmers' CO2 emissions through a sustainable production process with a minimized carbon footprint.

4 Carbon Capture Potential Technology: Utilizing enhanced rock weathering to permanently capture atmospheric CO2, contributing to climate change mitigation.

5 Strategic Location: Our operations are based in São Gotardo, Minas Gerais, Brazil, adjacent to a major food-producing region.

6 ZERO CAPEX: CAPEX fully deployed, establishing a current production capacity of up to 3 million tons per year, with potential to generate C\$80.1 million of EBTIDA.

7 Scalable Project: Multi-generational mineral resources enable substantial future expansions, ensuring long-term project viability and scalability.

Potential economics at fully installed production capacity_

(C\$'million)	3.0 Mtpy (100% capacity)
Net Revenue ¹	223.3
Production costs	-37.3
Gross Profit	186.0
Gross Margin	83%
SG&A	-17.6
Product delivery freight expenses	-90.0
EBITDA	78.3
EBITDA %	35%
Depreciation and Amortization	-3.5
Interest Income/Expense	-5.2
Net Profit before tax	69.6
Income tax	-23.7
Net Profit	46.0
Earning Per Share	0.87

Assumptions:

- Average Brazilian Real to Canadian dollar exchange rate: C\$1.00 = R\$4.0.
- Average Brazilian Real to US dollar exchange rate: US\$1.00 = R\$5.50.
- Average KCl CFR Brazil price: US\$350.
- Average Crude Oil price: US\$70.
- Products sales mix: 90% K Forte®, 10% of BAKS®.
- Sales channels mix: 10% of sales made by distributors and 90% made by direct sales.
- Sales volume mix: CIF 75% and FOB 25%.
- Weighted average shipping cost per ton of product: \$46.
- Weighted average market share: 4%.
- ZERO CAPEX required.

Our production facilities_

Verde's production plants are based in São Gotardo, Minas Gerais State, Brazil.



Plant 1

Plant 1, with an annual production capacity of 0.6 million tons, utilizes a range of advanced technologies to optimize its operations. The incorporation of Micro S Technology, 3D Alliance, Cambridge Tech, and Bio Revolution contributes to the performance of the products while promoting operational efficiency and sustainability.



Plant 2

Plant 2, with an annual production capacity of 2.4 million tons, focuses exclusively on large-scale production. Its operations incorporate Cambridge Tech's advanced technology to support this objective efficiently.



Bioproduction Plant

The Bioproduction Plant specializes in large-scale production of carefully selected biological additives developed in the Microbiology Research Lab. These additives are integrated into products using Bio Revolution technology.

Our R&D facilities_

In addition to our production plants, we also operate three research laboratories, focusing on Microbiology, Mineralogy, and Agronomy.



Microbiology Lab

The Microbiology Lab plays a pivotal role in driving the ongoing development of new products and technologies. Serving as a central hub for bioprospecting, it is devoted to conducting research and cultivating novel microorganisms. These microorganisms are meticulously studied for their potential application in our Bio Revolution technology, while simultaneously being evaluated for their applicability in other groundbreaking solutions.



Mineralogy Lab

The Mineralogy Lab employs cutting-edge technological equipment to conduct precise physical and chemical analyses across a wide range of materials. The analyses performed in this lab ensure that our products, conceived with advanced built-in technologies, adhere to the most stringent quality control standards.



Agronomic Testing Labs

Over the course of 11 years, we have established multiple agronomic research sites that serve as vital laboratories for evaluating the performance and effectiveness of our products in real-world field conditions. These sites have played a pivotal role in conducting agronomic tests, enabling us to gather invaluable insights and data. This information has been instrumental in driving both the development of new products and technologies and the continuous improvement of our existing solutions.

Our products_

K FORTE_

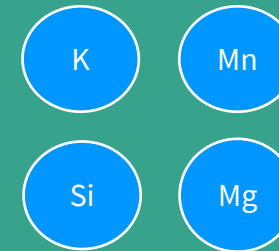
K Forte® (sold internationally as Super Greensand®) is a low carbon **multi-nutrient potassium specialty fertilizer** designed to enhance soil health and plant nutrition.

BAKS_

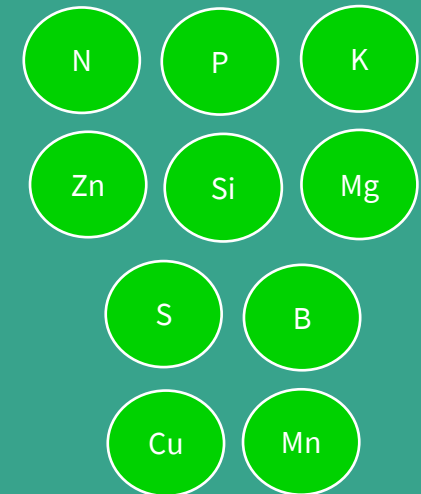
BAKS® is a combination of K Forte® plus other nutrients that can be chosen by customers.



source of:



source of:



Verde's New Low-Carbon Specialty Fertilizer Products_



Highly efficient source of complete nutrition.



Source of high-performance micronutrient



Special formulations approved for organic agriculture



Highly efficient source of NPK



Nanotechnology for enhanced yields



Advanced material seed coating

6 benefits of our products _



1. Improves productivity continuously

Proven results of high agronomic efficiency.



2. Improves crop quality

Complete nutrition from planting to harvest that enhances the overall quality of the crop.



3. Increases the value of your assets

Improves soil structure and longevity, promoting the development of microorganisms and nutrients over time.



4. Reduces the farmer's risk

The presence of silicon increases plant resistance, reducing risks caused by abiotic and biotic stresses.



5. Optimizes management

May allow for reduced installment applications.



6. Reduces carbon footprint

The use of our products can lead to a reduction of up to 89% in carbon footprint compared to conventional fertilizers.

Carbon avoidance_

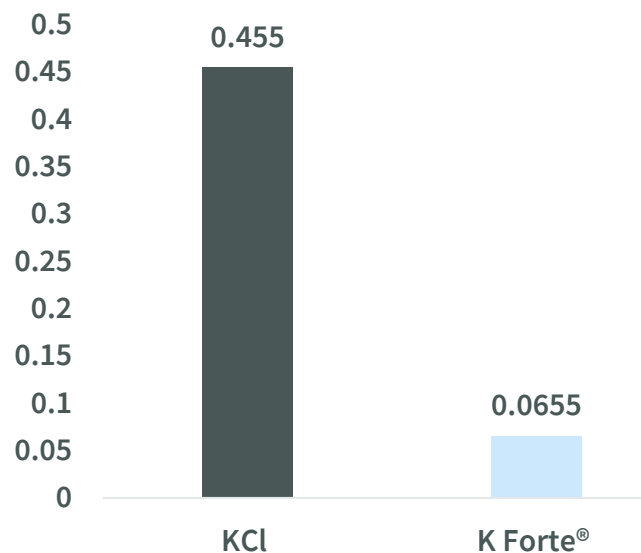
K Forte® is a fertilizer produced in Brazil using national raw materials.

Its production process has low energy consumption from renewable sources and, consequently, a low environmental and GHG emissions footprint.

Whereas the high carbon footprint of KCl results from a complex production process, involving extraction and concentration of KCl, in addition to the long transportation distances to Brazil, given that 95% of the KCl consumed in the country is imported.

The production carbon footprint ¹ of K Forte® can be up to 85.6% lower per kg of K₂O than that of KCl.

Production emissions (t CO₂ / t K₂O)



1- Production carbon footprint encompass all emissions from the extraction of raw materials through to the completion of production, not including shipping emissions from Verde's production facilities to the farm or emissions related to the application of K Forte® to soil.

2- As part of the [National Biofuels Policy](#) ("RenovaBio"), a Brazilian government program designed to encourage the production and use of biofuels, aiming to reduce the dependence on fossil fuels, RenovaCalc tool is used to assess the lifecycle greenhouse gas ("GHG") emissions of different biofuels. According to RenovaCalc, KCl's production emissions are 0.455 tons CO₂ per ton K₂O, whilst K Forte®'s production emissions are 0.0655 tons CO₂ per ton K₂O (based on the Product's Life Cycle Assessment). The substitution of KCl fertilizer with Verde's Product results in a difference of -0.39 tons CO₂ per ton K₂O in CO₂e emissions.

Carbon removal_

Our products' potential to permanently remove carbon dioxide from the atmosphere through Enhanced Rock Weathering has been validated by renowned international researchers.¹

Our products have the potential to extract CO₂ from the atmosphere at a ratio of 120kg of CO₂ per ton of product.

Independent study conducted at Newcastle University, led by Prof. David Manning, a renowned expert in Enhanced Rock Weathering.



Our products undergo mineral dissolution in only a matter of months to a year from its application to soils, faster than the most rapid reacting silicate minerals (forsterite), which takes years to decades for a similar dissolution.²

Commissioned study conducted at the Heriot Watt University's Research Centre for Carbon Solutions by its leader Phil Renforth, Ph.D., an expert in enhanced weathering and negative emission technologies.

This is equivalent to capturing 1 ton of CO₂ for every 8.3 tons applied to fields in a matter of months, a significantly faster timeframe than any other major ERW project worldwide.

our raw material
stands out for its
superior
weathering
properties in
comparison to
other materials.

1 – See “[Verde's Products Remove Carbon Dioxide From the Air](#)”.

2 - Mineral dissolution is directly correlated to the capture of carbon dioxide from the atmosphere, the faster the dissolution the faster the absorption of CO₂. Source: Fonte: Deng, H., Sonnenthal, E., Arora, B. et al. The environmental controls on efficiency of enhanced rock weathering in soils. Sci Rep 13, 9765 (2023). <https://doi.org/10.1038/s41598-023-36113-4>

Our impact, so far_

Combining the potential carbon removal and carbon emissions avoided by the use of our Product since the start of production, **our total impact stands at over 306 thousand tons of CO₂.**

From 2018 to Q3 2025, the Company has sold 2.4 million tons of Product, which can remove up to 261 thousand tons of CO₂.¹

Additionally, this amount of Product could potentially prevent up to 68.0 thousand tons of CO₂ emissions.

The table below shows our contribution to climate mitigation so far:

Impact potential from 2018 to 2025 YTD	Tons of CO ₂
Carbon avoided ²	67,985
Carbon removed	261,948
Carbon avoided + removed	329,933

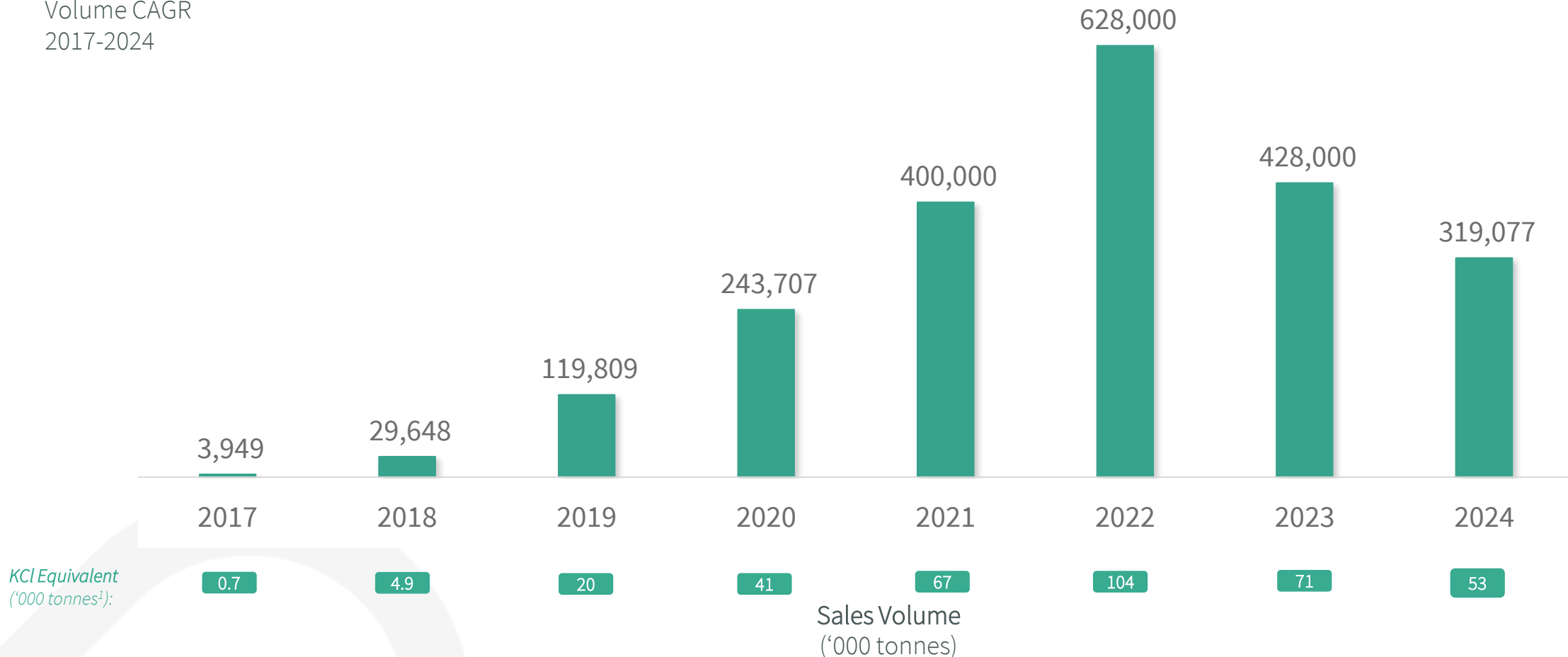
1- The total amount of carbon emissions potentially avoided from 2018 to 2024 was calculated based on sales for which all necessary information for the calculation could be traced.

2- Calculated within the Life Cycle Assessment (LCA) parameters, including emissions from shipping.



Accelerated growth interrupted by Brazilian agricultural crises_






73%
Volume CAGR
2017-2024

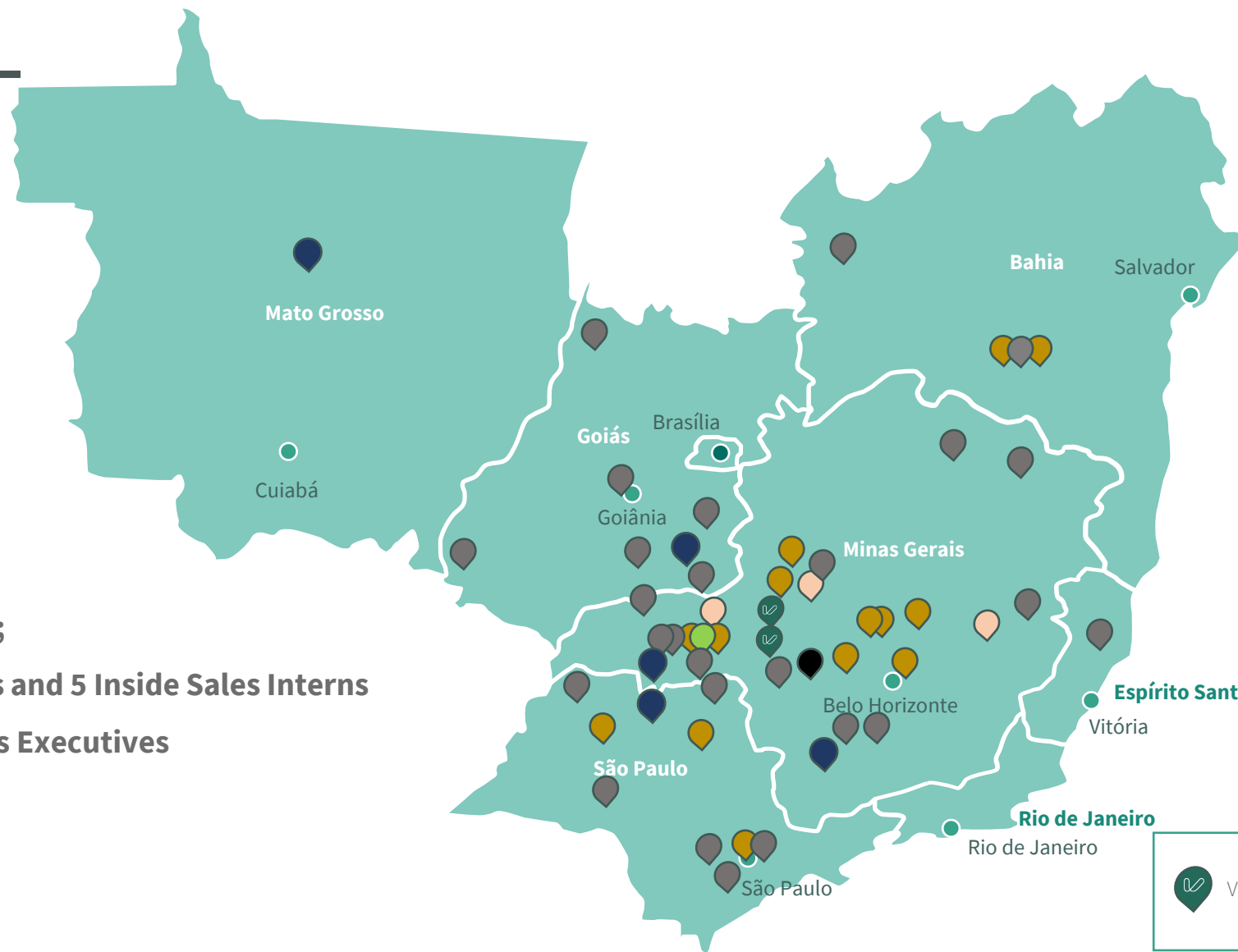


1. K₂O equivalent conversion based on average molecule mass of K contained of 10.01% and KCl equivalent conversion from K₂O based on average molecule mass of K contained of 60%.

Our 2025 sales team_



-  CRO;
-  3 Sales Directors;
-  26 Field Sales Managers;
-  9 Inside Sales Executives and 5 Inside Sales Interns
-  6 Field Customer Success Executives



Investment summary_

Why Verde, and why now?





Appendix_



About Verde Agritech_

Verde Agritech is an agricultural technology company with the purpose of improving the health of all people and the Planet.

We drive sustainable and regenerative agriculture through the production of low carbon specialty fertilizers, essential in promoting decarbonization in the agricultural sector.

Our products are essential for regenerative agricultural ecosystems as they are free from salinity and do not promote soil compaction. They provide gradual nutrient release, reduce nutrient leaching, and enhance soil biodiversity, thereby maintaining soil health and productivity—vital for effective sustainable farming practices.

As a fully integrated company, we extract our natural raw material, glauconite, from areas composed of degraded pastures, process it, and then distribute our products for application.

By Q2 2025, we have served over 9,000 customers worldwide and applied over 2.3 million tons our products, nourishing over 70 crops.

Our team_

Board of Directors



Cristiano Veloso – Chairman, CEO and Founder

Cristiano Veloso is the founder of Verde AgriTech, Oby Rare Earths, and Toucan Metals, with over 20 years of experience in the agricultural and mineral technology sectors and more than 17 years as CEO of a public company. Since founding his first company at 23, he has raised over \$100 million in funding, generating more than \$500 million in investor returns. A hands-on entrepreneur, Veloso has built three mines, two large-scale industrial processing facilities, and one biological production plant specializing in microbial technologies. His expertise covers the entire value chain—from exploration, resource discovery, and feasibility studies to technology development, environmental permitting, product certification, securing funding, and full-scale construction and expansion. Under his leadership, Verde AgriTech has developed proprietary technologies with four granted patents and seven patents pending, driving sustainable advancements in agriculture and minerals. Holding degrees from the University of East Anglia, UK and the Federal University of Minas Gerais, Brazil, along with a Harvard Business School, US certification, Veloso has spent his career transforming discoveries into economically viable, scalable, and environmentally responsible enterprises.



Renato Gomes

Mr. Gomes is co-Founder & President of Pix Force, ranked as Brazil's number one artificial intelligence startup. He is also co-Founder and a Board Director of Graphite Company of the Americas, which is developing a graphite mine and processing plant in Brazil. Mr. Gomes holds a degree in electronics and a law degree both from the Federal University of Minas Gerais (Brazil), a master's degree from the London School of Economics (U.K.) and a doctorate from Georgetown University (U.S.A.). Mr. Gomes is a qualified solicitor in New York, Portugal and Brazil.



Fernando Prezzotto

Mr. Prezzotto is a serial entrepreneur focused on innovative solutions for agribusiness. In 2021 he was elected by Ernst & Young the entrepreneur of the year in Brazil. He is the founder and CEO of SEMPARE AgTech, a company focused on the genetic improvement of plants, on the research of transgenic events and on the creation of eco-friendly biopesticides. He is also the founder and CEO of Produce, a company that provides agricultural inputs and technical services to producers of all crops. He acts as a mentor and entrepreneur of Endeavor, an acceleration network for companies, present in over 40 markets around the world. He is an angel investor in multiple startups, with a focus on emerging markets. Mr. Prezzotto is also a farmer with ongoing agricultural production.



Hannah Oh

Ms. Oh has a strong track record through commercial roles such as Head of Marketing Excellence in Asia at Bayer Crop Science and US biological division, Global Sales & Operations Lead, and as Head of International Engagements for Water, where she developed global partnerships for water conservation and global climate crises. As impact investor and technical advisor, she is deeply committed to fostering connections between ag/food and climate tech start-ups, philanthropic foundations, and impact capital. Currently, Ms. Oh is the co-founder of IXO, pioneers in digital technologies to bring transparency, integrity through high-definition impacts data, and outcome-focused impact investment strategies. Ms. Oh is an active board member, speaker, and author. She holds a Bachelor in Economics and Asian Studies from Macalester College; she also completed a course in Sustainability at the University of Cambridge. Ms. Oh was also recognized as one of Singapore's top 30 Women of Power in 2023.

Our team_

Management Team



Marcus Ribeiro – Chief Revenue Officer

Mr. Ribeiro was acclaimed as one of the top three sale managers in Brazil for two consecutive years due to his outstanding results as Sales Manager at Timac Agro. He was responsible for the agricultural bio-inputs and fertilizers for six years. He led the Agrivalle branch, providing national and international markets with transformative and sustainable solutions. His portfolio included a robust range of specialty fertilizers, biological products, adjuvants, inoculants, and additives, with a particular focus on the states of Mato Grosso and Minas Gerais.



Felipe Paolucci – Chief Financial Officer

Mr. Paolucci is an executive with over 15 years of experience in finance in multinational companies such as Arysta (UPL), Unilever and Deloitte. He has over 9 years of experience in the agricultural business working for Arysta, a part of the UPL group. Mr. Paolucci holds an MBA from Insper and a BA in management and finance from Fumec University, Brazil.



Aislann Rosa – Sales Director (Northwest Minas Gerais)

Mr. Rosa has 10 years of technical-commercial experience in Fertilizers and Soils, working for both national and multinational companies. Over the past 5 years, he has excelled as a Manager, focusing on developing intelligent strategies and achieving results. He holds a Master's degree in Plant Production from the Federal University of Viçosa – Campus de Rio Paranaíba-MG (2016) and a Bachelor's degree in Agronomy from the same institution (2013).



Fabrício Bastos – Sales Director (South Minas Gerais and Espírito Santo)

Mr. Bastos is an accomplished agribusiness professional with a solid academic background and extensive industry experience. He holds a degree in Agronomy from UFV and an MBA in Business Management from Univiçosa. Fabricio has a comprehensive career spanning over 20 years in the agribusiness sector, working with multinational companies in Brazil. His expertise includes strategic market development, customer management, and marketing. He has held various leadership positions, showcasing his ability to drive growth and innovation in diverse agricultural markets. His leadership and strategic vision continue to make significant impacts in the field.



Muriel Camassutti – Sales Director (Goiás, Bahia and Paraná)

Ms. Camassutti has over a decade of experience in the agribusiness sector. She began her career during college, working in laboratories and research and development sites. After graduation, she moved into the commercial area, gaining solid experience in field sales and sales team management for specialties. She holds a degree in Agronomy from UNIPAC, Campus de Uberlândia-MG (2015). Muriel has completed specializations in Sales and Marketing Management from Uniasselvi (2019), Plant Nutrition and Physiology from TIMAC Agro (2021), Productive Leadership from YouCap USA (2022), and High-Performance Team Management from Éleve (2022).

Made with technology_

We have developed unique technologies to enable the production of the best solutions for crop nutrition, crop protection, soil improvement and increased sustainability. They are present in the conception of our products. Our focus on research and development has resulted in one patent and eight patents pending.



Exclusive elemental sulphur micronization technology, that allows for a larger contact surface to facilitate the work of microorganisms and increases nutrient availability to plants.



Developed in partnership with the University of Cambridge, this technology changes the structure of Glauconitic Siltstone through mechanical activation, to ensure that potassium and other nutrients are made available to plants progressively.



Technology that promotes a slight aggregation effect on the ultrafine particles of K Forte® and BAKS®, enabling the optimization of crop fertilization by reducing drift during application. The micro-particles are easily dispersed in the soil and their contact is maximized by the ultrafine particle size of Verde's fertilizers, providing uniform application and efficient nutrition to crops.



3D Alliance is a technology developed to transform the three-dimensional structure of the raw materials added to the fertilizer.



N Keeper is a proprietary processing technology for glauconitic siltstone that alters its physical-chemical properties to enable ammonia retention for use as a calibrated additive in Nitrogen fertilizers.



Bio Revolution is Verde's Proprietary technology that enables the incorporation of microorganisms to mineral fertilizers. K Forte® was the first fertilizer in the world to use Bio Revolution technology. *Bacillus aryabhatai*, widely renowned in agriculture for its multiple benefits, was the first microorganism incorporated into our Product.

Our products: K FORTE_

K Forte® (sold internationally as Super Greensand®) is a low carbon **multi-nutrient potassium specialty fertilizer** designed to enhance soil health and plant nutrition. Key benefits include:

- **Gradual Nutrient Release:** Provides long-lasting soil fertility enhancement and efficient nutrient usage.
- **Resistance to Leaching:** Advanced technology ensures consistent nutrient availability, even in adverse weather.
- **Enhancement of Soil Biodiversity:** Promotes a healthy microbial environment, vital for nutrient cycling and soil vitality.
- **No Soil Compaction or Salinization:** Safe for frequent use without damaging soil structure.
- **Multi-Nutrient Source:** Bolsters overall plant health, yield, and resilience by supplying silicon, magnesium, and manganese.



source of:



Our products: BAKS_

BAKS® is a combination of K Forte® plus other nutrients that can be chosen by customers.

- **Increased nutritional efficiency:** it allows farmers to customize nutrient compositions based on the unique requirements of each crop
- **Increased operational efficiency:** reduced number of fertilizer applications
- The only fertilizer in Brazil with micronized sulfur



source of:



BAKS_

The best multinutrient fertilizer solution suited for Brazilian agriculture.



=



+

Phosphate

Boron

Nitrogen

Zinc

Sulphur

Copper

Key Benefits from using BAKS®

Greater Nutritional Efficiency Unlocking Value to Initial Investment

- Reduces loss due to leaching and has low salinity index
- BAKS® features exclusive Cambridge Tech technology that provides nutrients to be gradually released, resulting in better nutrient utilization

High Performance Application Without Nutrient Segregation

- Micro S Technology is BAKS®'s exclusive elemental sulphur micronization technology, that ensures high nutrient performance
- BAKS® provides homogeneous and efficient distribution of nutrients from the soil, with 3D Alliance technology that prevents nutrient segregation

Tailormade Compositions to Suit Each Crop Needs

BAKS® composition can be tailored, creating different combinations depending on each crop needs

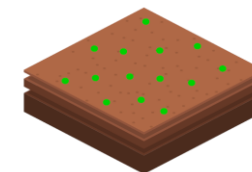
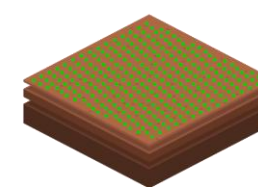
Benefits of BAKS® Technologies



Micro S Technology is BAKS®'s exclusive elemental **sulphur micronization technology**, offering a source of sulphur with small granulometry



Granulated Sulphur

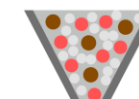


The number of particles in the illustration is based on a distribution of 30kg per hectare, considering a proportional calculation between weight and product concentration

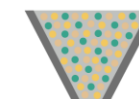


3D Alliance technology allows the combination of up to 9 nutrients in a **uniform mix**, allowing a high- performance application that prevents nutrient segregation

Regular Granulated Mix



3D Alliance Mix



YBA_

Specialty Fertilizers crafted in partnership with leading experts for different crops.

- **Improves crop quality:** complete nutrition from planting to harvest with essential nutrients, boosting productivity.
- **Enhances assets:** improves soil structure and longevity, supporting sustainable microorganism growth and nutrient availability.
- **Reduces risk:** silicon presence strengthens plants, reducing abiotic and biotic stress risks.
- **Optimizes management:** enables fewer applications.
- **Reduces carbon footprint:** up to 89% reduction compared to conventional fertilizers



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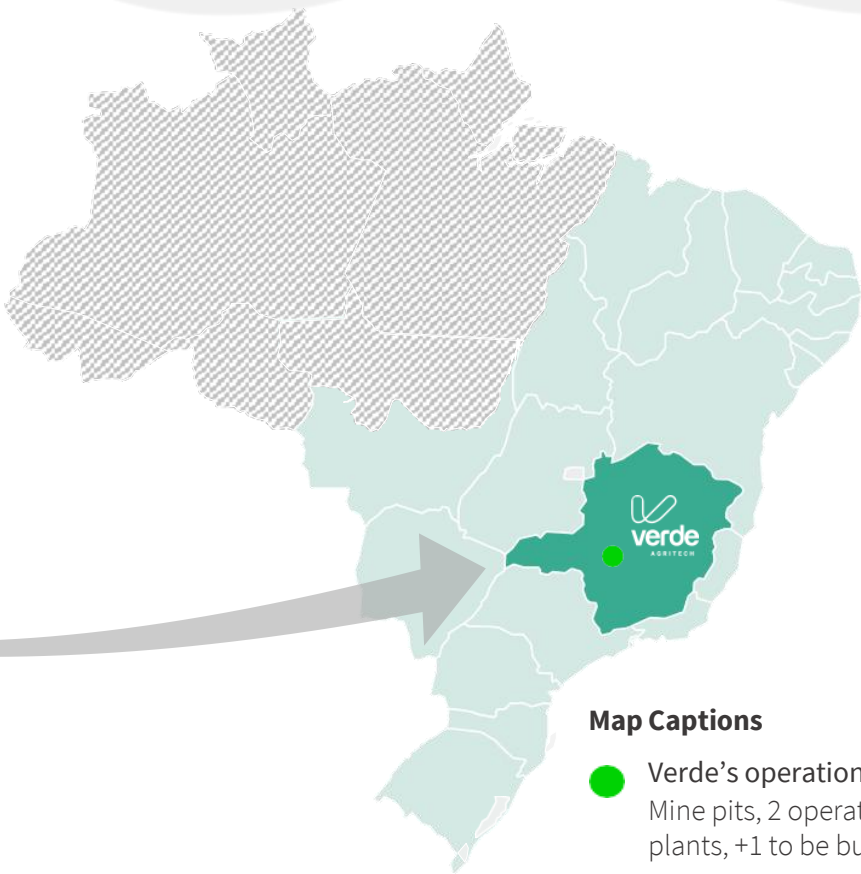


Reserves and resources_



Strategic location

Our reserves are situated in São Gotardo, Minas Gerais state, Brazil, adjacent to a major food-producing region.



Map Captions

-  Verde's operations
Mine pits, 2 operating plants, +1 to be built
-  Agricultural market
Proximity to key core potash consumption market

1- See NI 43-101 Pre-Feasibility Study. Combined measured and indicated mineral resource of 1.47 billion tons at 9.28% K₂O and an inferred mineral resource of 1.85 billion tons at 8.60% K₂O (using a 7.5% K₂O cut-off grade). QP for mineral resource: Bradley Ackroyd. Proven and Probable reserves 1,297.66 9.19% K₂O grade. QP for mineral reserve: Beck Nader.

**The problem we are fixing is big,
so is our NPV:**

**Up to C\$352.19 Net
Present Value Per
Share*_**

* Estimated Net Present Value after tax of US\$13.54 billion, with 8% discount rate and Internal Rate of Return of 227.08%, based on the NI 43-101 Pre-Feasibility Technical Report Cerrado Verde Project elaborated by the Verde in 2022, assuming a potash price at less than a third of current Potassium Chloride. NPV and IRR were calculated considering the 50Mtpy production Scenario, with the K₂O + S + Micronutrients Product composition. Currency exchange rate: US\$1.00 = C\$1.37. US\$13.54 billion = C\$18.55 billion NPV after tax divided by 52,669,724 shares outstanding as of August 13, 2024. The PFS relies on a KCl CFR Brazil port long term price of US\$368.65 per tonne.

For further information, see press release issued by the Company on May 16, 2022: <https://investor.verde.ag/wp-content/uploads/2022/05/Verde-AgriTech-Press-Release-Pre-Feasibility-Results-May-16-2022.pdf>

The PSF can be accessed at: <https://investor.verde.ag/wp-content/uploads/2022/05/NI-43-101-Pre-Feasibility-Technical-Report-for-the-Cerrado-Verde-Project.pdf>

Pre-Feasibility Study production scenario for 50Mtpy of Verde's product, composed of K₂O + S + Micronutrients

Proven and probable reserves (Mt)	1,297.66
Capex (US\$M)	553.99
Operating cost (US\$/t of Product)	8.06
General and Administrative Expenses (US\$/t of Product)	2.01
Sustaining capital (US\$/t of Product)	0.50
Product sale price (US\$/t of Product)	92.05
NPV after-tax at 8% discount (US\$B)	13.54
IRR after-tax (%)	227.08
Cumulative Cash Flow (US\$B)	32.98

Decarbonization solutions_

Our two main strategies to boost climate mitigation through sustainable agriculture are:

1. Carbon Avoidance: Immediate solution to reduce GHG inventories of companies that have their own decarbonization commitments and net zero targets.

- Customized solutions for farmers and agricultural companies;
- Focus on large clients with commitments to decarbonization;
- Short-term footprint reduction by substituting KCl with K Forte® as a source of potash for plants.

2. Carbon Removal: In addition to its carbon avoidance properties, K Forte® has the potential to permanently remove carbon dioxide from the atmosphere through Enhanced Rock Weathering (ERW).

- Measuring, report and verification (MRV) pilot projects have been implemented and to enable the certification of Verde's carbon credits;
- Recently strategic partnership with Santander to support Verde with the development, certification, marketing and monetization of its carbon credit;
- Ongoing pre-sale negotiations.

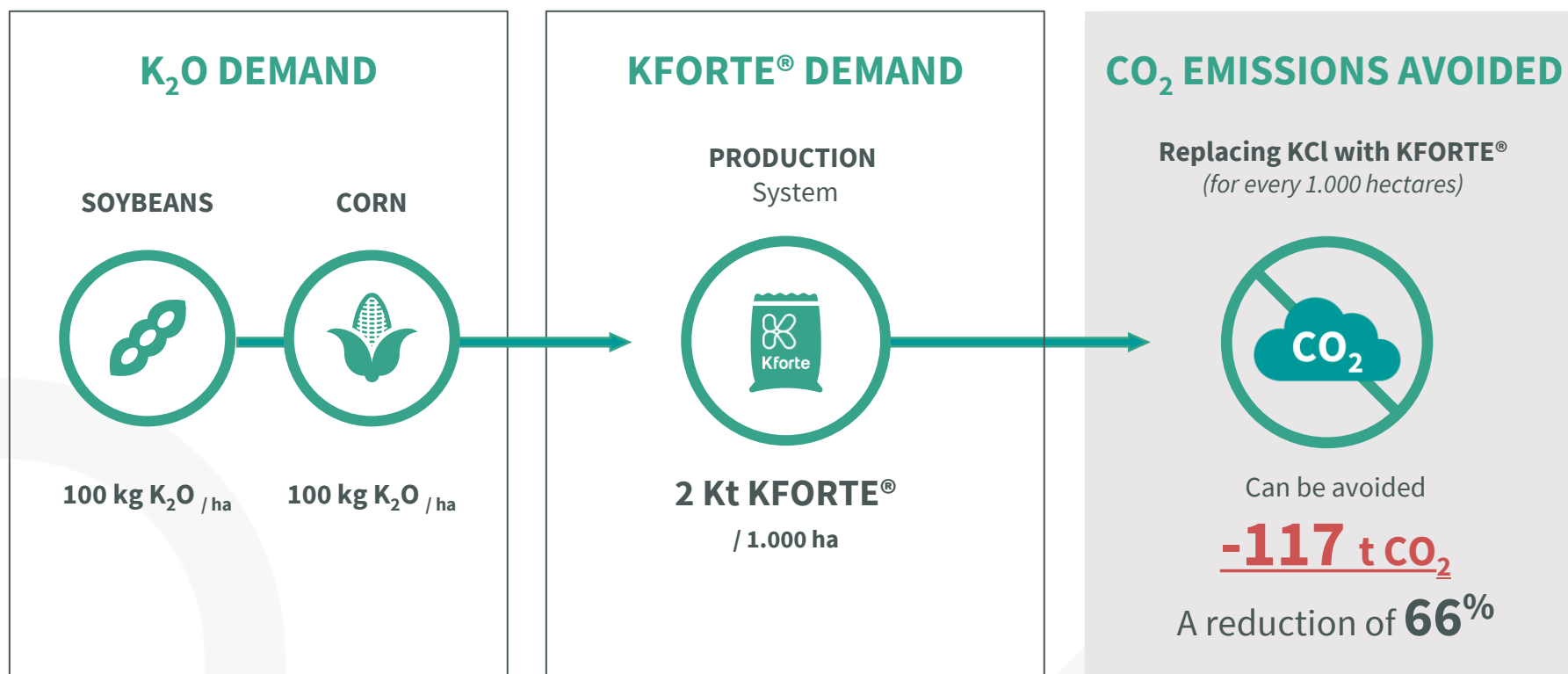
Carbon avoidance_

SOYBEANS/CORN



Example of calculation considering the freight emissions of fertilizers to the city of Unáí, MG, located 455 km from the Verde Agritech factory (São Gotardo, MG):

Reduces carbon footprint
The use of our products can lead to a reduction of up to 89% in carbon footprint compared to conventional fertilizers.



Carbon avoidance_

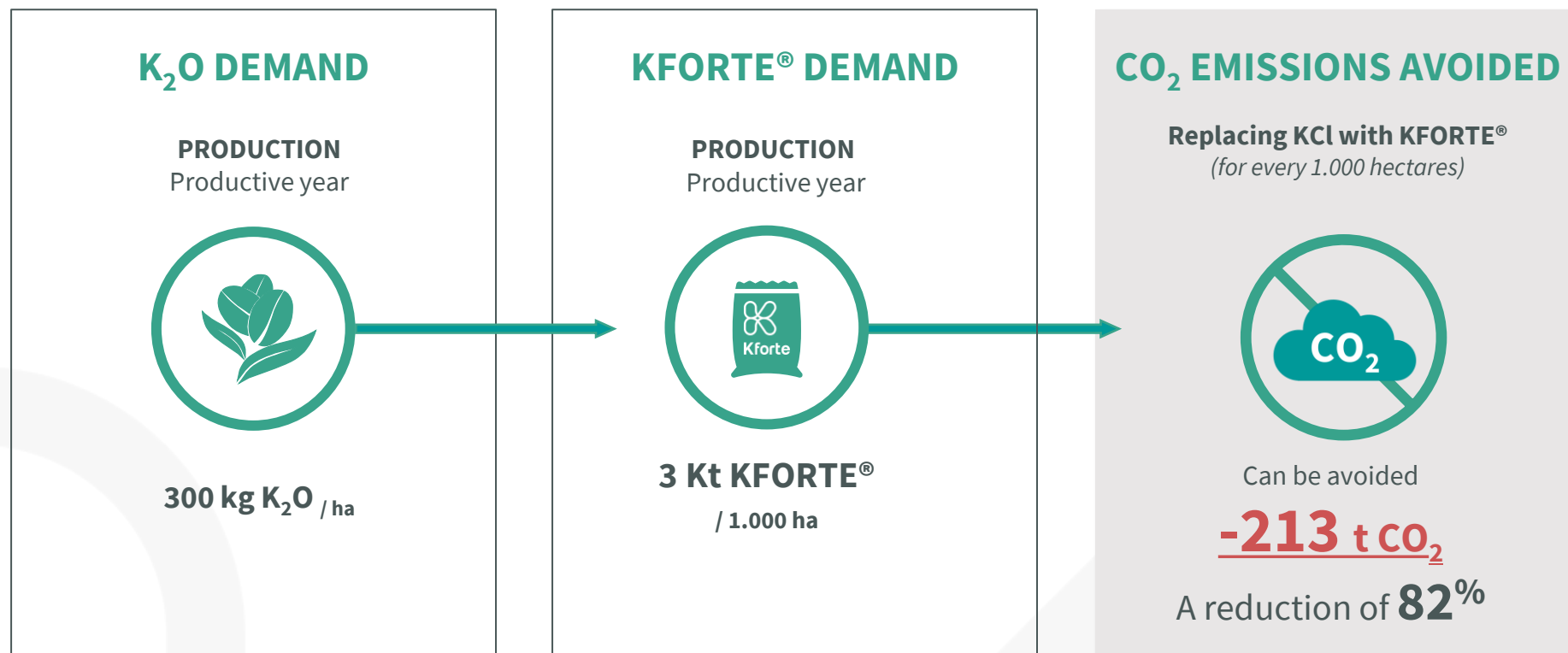
COFFEE



Reduces
carbon
footprint

The use of our
products can
lead to a
reduction of up
to 89% in
carbon
footprint
compared to
conventional
fertilizers.

Example of calculation considering the freight emissions of fertilizers to the city of Patrocínio, MG, located 171 km from the Verde Agritech factory (São Gotardo, MG):



[1] A reduction of up to 89% considers product applications within a radius of up to 50 km from the Verde Agritech factory, located in São Gotardo, MG.

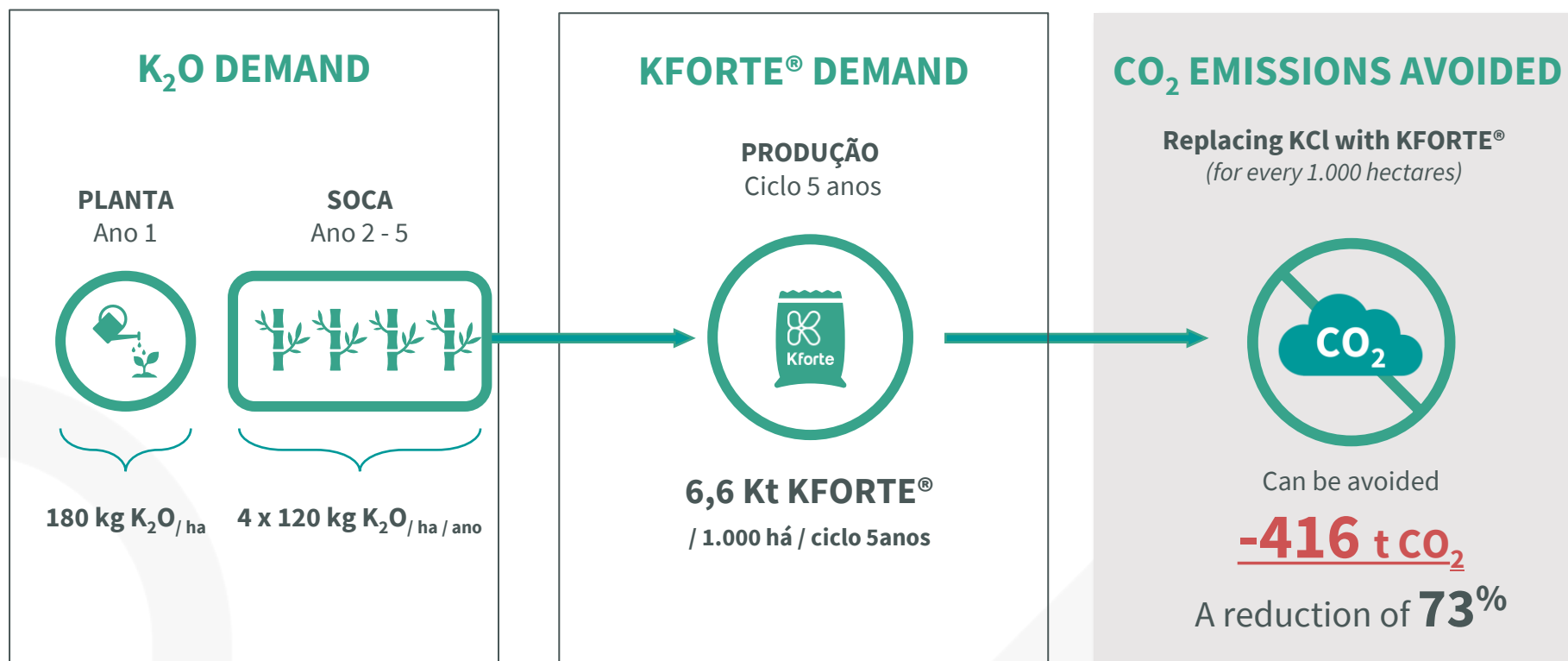
Carbon avoidance_

SUGARCANE



Reduces carbon footprint
The use of our products can lead to a reduction of up to 89% in carbon footprint compared to conventional fertilizers.

Example of calculation considering the freight emissions of fertilizers to the city of Uberlândia, MG, located 322 km from the Verde Agritech factory (São Gotardo, MG):



Carbon market_

Acquisition of credits generated through Enhanced Rock Weathering, comparable to Verde's approach.





Frontier

bought
\$57.1 million
from  **LITHOS**
to remove
154,240 tons
of CO₂¹

Microsoft

bought
\$4.35 million
from  **UNDO**
to remove
5,000 tons
of CO₂²

JPMORGAN CHASE & CO.

bought
\$200 million
from  **climeworks**  **CHARM**
to remove  **Frontier**  **CO280**
among others
800,000 tons
of CO₂³

shopify

bought
\$6.3 million
from  **LITHOS**
to remove
15,757 tons
of CO₂⁴

Klarna.

bought
\$300,024
from  **InterEarth**
to remove
5,556 tons
of CO₂⁵

Watershed

bought
\$1.46 million
from  **LITHOS**
to remove
3,940 tons
of CO₂⁶

1 - Source: [Frontier](#). Currency exchange rate: US\$1.00 = R\$4.98.

2 - Considers US\$800 per credit, based on the CDR price of CDR.fyi's April index for UNDO.
Source: <https://www.cdr.fyi/supplier/undo>

3 - Source: [JP Morgan Chase & Co.](#)

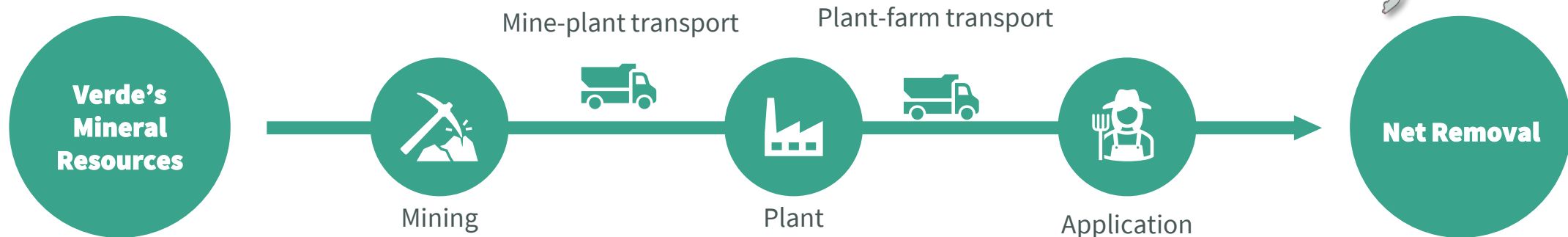
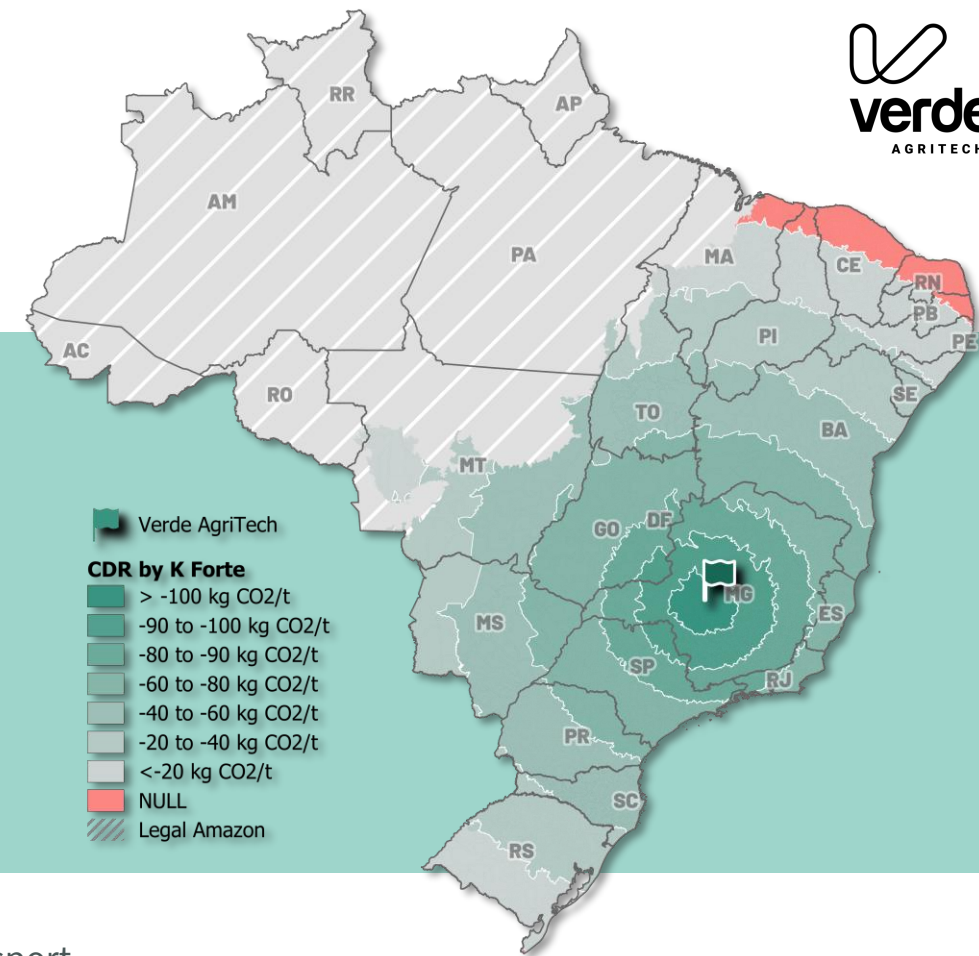
4 - Considers US\$370 per credit, based on the CDR price of CDR.fyi's December index for Lithos.
Source: <https://www.cdr.fyi/supplier/lithos>

5 - Considers US\$54 per credit, based on the CDR price of CDR.fyi's September index for InterEarth. Source: <https://www.cdr.fyi/supplier/interearth>

6 - Considers US\$370 per credit, based on the CDR price of CDR.fyi's December index for Lithos.
Source: <https://www.cdr.fyi/supplier/lithos>

Life cycle assessment (LCA)_

- Conducted by leading consulting firm endorsed by Nasdaq/Puro Earth ¹ in compliance with ISO 14040/44:2006 standards and the Puro Earth ERW Methodology. ^{2,3}
- “From cradle-to-grave” assessment shows significantly low production emissions due to, for example, 100% renewable energy sources (hydroelectric)
- Further opportunities to mitigate carbon emissions and **increase carbon sequestration by 5%** using larger capacity trucks for shipping



Current carbon removal potential_

We are Brazil’s largest potash producer by capacity.

Our installed overall production capacity is 3,000,000 tpy, translating to a **CO₂ removal potential of 360,000 tons per year**, with no requirement for additional CAPEX.

We are fully permitted to mine 2.83Mtpy and have submitted concurrent mining and environmental applications for an additional 25Mtpy pending approval.

Facility	Production Capacity (product tpy)	Removal Potential (CO ₂ tpy)	Status	Commercial Production	Technologies Deployed
Plant 1	600,000	72,000	Concluded	In operation	Micro S, 3D Alliance, Cambridge Tech, Bio Revolution
Plant 2	2,400,000	288,000	Concluded	In operation	Cambridge Tech, Bio Revolution
Plant 3	10,000,000	1,200,000	Environmental License Application	Pending permits	Micro S, 3D Alliance, Cambridge Tech, Bio Revolution

Summary of licenses and permits_

Under Brazilian law, a pit is fully permitted to mine when the Company holds both a Mining Concession/Permit and Environmental License for that area. The Company has different mine pits, each at different permitting stages and targeted volumes, as summarized below:

Mine Pit	Fully Permitted to Produce (tpy)	Mining (tpy)		Environmental (tpy)	
		Granted	Pending	Granted	Pending
1	233,000	233,000	0	233,000	0
2	2,600,000	2,600,000	22,500,000	2,600,000	22,500,000
3	0	0	2,500,000	0	2,500,000
Other pits	0	0	11,560,000	0	0
Total	2,833,000	2,833,000	36,560,000	2,833,000	25,000,000

Verde is fully permitted to mine 2.83Mtpy and has submitted concurrent mining and environmental applications for an additional 25Mtpy pending approval.

Continuous Progress and Milestones:

The Company already has the **land right** declared by court relative to all the mining region disclosed in PFS

Pre-feasibility study snapshot: 10Mtpy production capacity_

Plant 3 Scenario - 10Mtpy Production Capacity

Description	Unit	Value
Proven and probable reserves	million tonnes	715.67
K ₂ O grade	%	10.01
Capex	US\$ million	52.77
Operating cost	US\$/tonne of Product	12.83
Sustaining capital	US\$/tonne of Product	0.50

Product composition	Unit	K ₂ O	K ₂ O + S	K ₂ O + S + Micronutrients
Product sale price	US\$/tonne of Product	80.75	91.54	100.21
NPV after-tax	US\$ billion	2.91	3.41	3.97
NPV discount rate	%	8.00	8.00	8.00
IRR after-tax	%	427.17	482.93	560.86
Cumulative Cash Flow	US\$ billion	17.05	19.97	23.22

The NI 43-101 Pre-Feasibility Technical Report Cerrado Verde Project was elaborated by the Verde in 2022. The PFS relies on a KCl CFR Brazil port long term price of US\$368.65 per tonne.

Currency exchange rate: US\$1.00 = C\$1.29.

The PSF can be accessed at: <https://investor.verde.ag/wp-content/uploads/2022/05/NI-43-101-Pre-Feasibility-Technical-Report-for-the-Cerrado-Verde-Project.pdf>

Pre-feasibility study snapshot: 23Mtpy production capacity_

Plant 3 Scenario - 23Mtpy Scenario				
Description	Unit	Value		
Proven and probable reserves	million tonnes	715.67		
K ₂ O grade	%	10.01		
Capex	US\$ million	129.84		
Operating cost	US\$/tonne of Product	11.18		
Sustaining capital	US\$/tonne of Product	0.50		

Product composition	Unit	K ₂ O	K ₂ O + S	K ₂ O + S + Micronutrients
Product sale price	US\$/tonne of Product	80.72	91.66	99.90
NPV after-tax	US\$ billion	5.81	6.84	7.95
NPV discount rate	%	8.00	8.00	8.00
IRR after-tax	%	387.11	437.95	505.02
Cumulative Cash Flow	US\$ billion	16.14	19.02	22.07

The NI 43-101 Pre-Feasibility Technical Report Cerrado Verde Project was elaborated by the Verde in 2022. The PFS relies on a KCl CFR Brazil port long term price of US\$368.65 per tonne. Currency exchange rate: US\$1.00 = C\$1.29.
The PSF can be accessed at: <https://investor.verde.ag/wp-content/uploads/2022/05/NI-43-101-Pre-Feasibility-Technical-Report-for-the-Cerrado-Verde-Project.pdf>

Pre-feasibility study snapshot: 50Mtpy production capacity_

Plant 3 Scenario - 50Mtpy Scenario				
Description	Unit	Value		
Proven and probable reserves	million tonnes	1,297.66		
K ₂ O grade	%	9.19		
Capex	US\$ million	553.99		
Operating cost	US\$/tonne of Product	8.06		
General and Administrative Expenses	US\$/tonne of Product	2.01		
Sustaining capital	US\$/tonne of Product	0.50		

Product composition	Unit	K ₂ O	K ₂ O + S	K ₂ O + S + Micronutrients
Product sale price	US\$/tonne of Product	74.05	84.79	92.05
NPV after-tax	US\$ billion	9.34	11.50	13.54
NPV discount rate	%	8.00	8.00	8.00
IRR after-tax	%	167.86	196.19	227.08
Cumulative Cash Flow	US\$ billion	22.74	28.04	32.98

The NI 43-101 Pre-Feasibility Technical Report Cerrado Verde Project was elaborated by the Verde in 2022. The PFS relies on a KCl CFR Brazil port long term price of US\$368.65 per tonne.

Currency exchange rate: US\$1.00 = C\$1.29.

The PSF can be accessed at: <https://investor.verde.ag/wp-content/uploads/2022/05/NI-43-101-Pre-Feasibility-Technical-Report-for-the-Cerrado-Verde-Project.pdf>

Q3 2025 Financial and Operational Results_

All amounts in CAD \$'000	Q3 2025	Q3 2024	% Δ	2025 YTD	2024 YTD	% Δ
Tons sold '000	85	101	(16%)	213	271	(21%)
Average Revenue per ton sold \$\$	69	71	(3%)	63	69	(9%)
Average Production cost per ton sold \$	(17)	(18)	(6%)	(17)	(20)	(15%)
Average Gross Profit per ton sold \$ s	52	53	(2%)	46	49	(6%)
Gross Margin	75%	75%	N/A	73%	71%	N/A
Revenue	5,873	7,161	(18%)	13,525	18,709	(28%)
Production costs	(1,447)	(1,830)	(21%)	(3,520)	(5,316)	(34%)
Gross Profit	4,426	5,331	(17%)	10,005	13,393	(25%)
Gross Margin	75%	75%	N/A	73%	71%	N/A
Sales and marketing expenses	(907)	(895)	1%	(2,649)	(2,844)	(7%)
Product delivery freight expenses	(2,301)	(2,630)	(13%)	(5,149)	(6,767)	(24%)
General and administrative expenses	(955)	(1,054)	(9%)	(3,053)	(3,467)	(12%)
Allowance for expected credit losses	(163)	(785)	(79%)	(670)	(1,018)	(34%)
EBITDA	100	(33)	N/A	(1,516)	(703)	116%
Share Based and Bonus Payments (Non-Cash Event)	8	(104)	(108%)	(225)	(2,146)	(90%)
Depreciation/Amortisation	(798)	(758)	5%	(2,344)	(2,479)	(5%)
Operating Profit after non-cash events	(690)	(895)	(23%)	(4,085)	(5,328)	(23%)
Interest Income/Expense	(1,389)	(1,431)	(3%)	(4,191)	(4,372)	(4%)
Net Profit before tax	(2,079)	(2,326)	(11%)	(8,276)	(9,700)	(15%)
Income tax	(7)	(10)	(30%)	(17)	(27)	(37%)
Net Profit (Loss)	(2,086)	(2,336)	(11%)	(8,293)	(9,727)	(15%)

Outstanding share data_

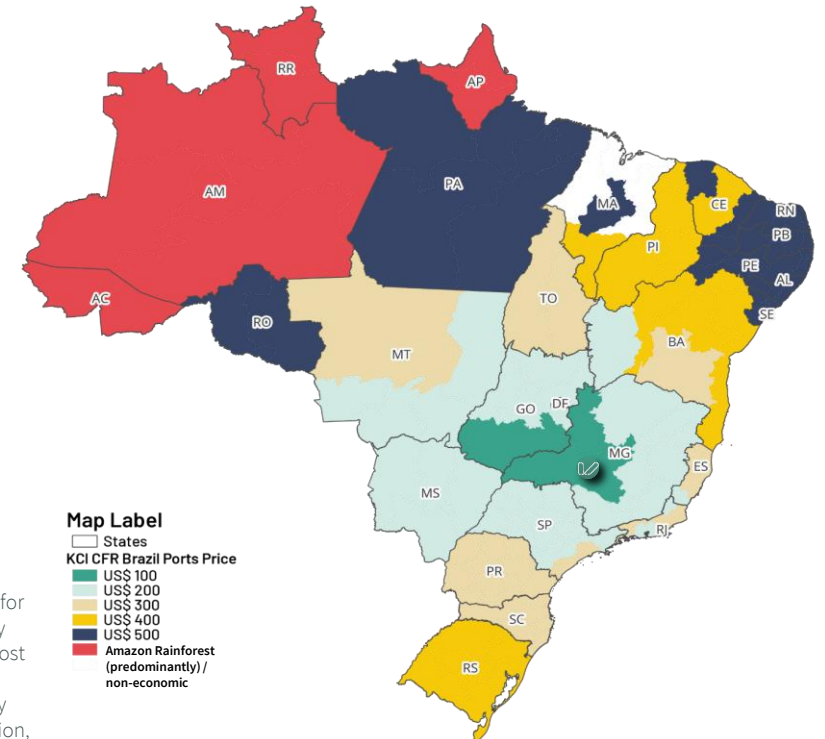
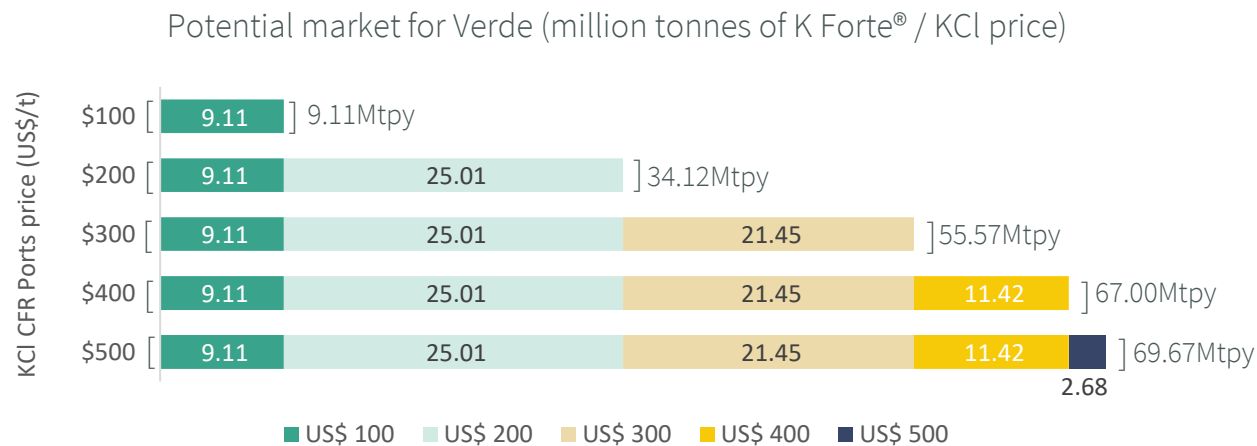
The following securities are outstanding, as of September 30, 2025:

Type	Amount
Ordinary shares	52,669,724
Stock options	4,810,631
Total	57,480,355

Verde's market size according to average KCl CFR Ports price_

K Forte® has 10% K2O whereas KCl has 60% K2O. Therefore, a farmer in Brazil pays 6 times less per tonne of K Forte® than it pays per tonne of KCl. Verde delivers K Forte® to the farmers for the same price per tonne of K2O than KCl. Verde's freight costs increase as it sells its products further away from its production plants.

The map and chart below show Verde's market size, highlighting the regions of Brazil where the Company can deliver K Forte® for the same cost or at a lower cost per tonne of K2O than KCl, according to the average KCl CFR Ports price. 1



1 - The analysis is based on the following assumptions: Brazil's market size projected for 2023 = 7.02Mt of K2O, equivalent to 70.20Mt of K Forte® (10% K2O). 0.8% rate charged for brokerage and 0.17% rate charged for insurance rate, 25% rate charged for sea freight, US\$25 (blender / dealer costs) + 12% (from KCl delivered to the blender) rate charged by blender/dealer, which includes taxes and profit margin (source Tec-Fertil). Diesel price = US\$1.08. Currency exchange rate: US\$1.00 = R\$5.25. Forte® weighted average freight cost based on the market size in tonnes of K2O for each region. K Forte® production cost per tonne (100kg of K2O) = US\$10.17 (for 69.67Mtpy, 67.00Mtpy, and 55.57Mtpy markets), US\$11.29 (for 34.12Mtpy market) and US\$12.95 (for 9.11Mtpy market), according to Verde's NI 43-101 Pre-Feasibility Technical Report Cerrado Verde Project at each production scenario (10Mtpy, 23Mtpy and 50Mtpy). For further information, please refer to the PFS at: <https://investor.verde.ag/wp-content/uploads/2022/05/NI-43-101-Pre-Feasibility-Technical-Report-for-the-Cerrado-Verde-Project.pdf>

Verde's margin according to average KCl price_

The table below compares Verde's and KCl's prices delivered to the farmer and shows Verde's potential revenue at each case.

		(+)	(+)	(=)				
KCl CFR Ports (US\$ per tonne)	KCl price per tonne delivered to the farmer (600kg of K ₂ O)(US\$) ^{1,2}	K Forte® production cost per tonne (100kg of K ₂ O)(US\$) ³	K Forte® production cost per tonne x 6 (600kg of K ₂ O)(US\$)	Freight cost to deliver 6 tonnes of K Forte® to the farmer (600kg of K ₂ O)(US\$) ⁴	K Forte® delivered to the farmer (600kg of K ₂ O)(US\$)	Brazil's potential market size to be supplied by Verde (million tonnes of K Forte®, 100kg of K ₂ O)	Potential revenue for Verde (million US\$) ⁵	Verde's margin (% of potential revenue) ⁵
100	263	12.95	77.71	167	244	9	399	7%
200	378	11.29	67.72	238	306	34	2,150	19%
300	493	10.17	61	281	342	56	4,566	31%
400	608	10.17	61	313	374	67	6,789	38%
500	723	10.17	61	325	386	70	8,396	47%

The table above is based on the following assumptions: Brazil's market size projected for 2023 = 7.02Mt of K₂O, equivalent to 70.20Mt of K Forte® (10% K₂O). Diesel price = US\$1.08. Currency exchange rate: US\$1.00 = R\$5.25.

1 - Source: Acerto Limited Report, as of December 12, 2022.

2 - 0.8% rate charged for brokerage and 0.17% rate charged for insurance rate, 25% rate charged for sea freight, US\$25 (blender / dealer costs) + 12% (from KCl delivered to the blender) rate charged by blender/dealer, which includes taxes and profit margin (source Tec-Fertil).

3 - Based on Verde's NI 43-101 Pre-Feasibility Technical Report Cerrado Verde Project, considering K Forte®'s potential market for each production scenario (10Mtpy, 23Mtpy and 50Mtpy).

4 - Weighted average freight cost based on the market size in tonnes of K₂O for each region. The freight value variation is due to the different regions of Brazil where the Company can deliver K Forte® for the same cost or at a lower cost per tonne of K₂O than KCl, according to the average KCl CFR Ports price (please refer to the map on previous slide).

5 - Verde's potential revenue was calculated based on KCl's price to be delivered to the farmer multiplied by KCl's potential market in K₂O demand. Verde's margin was calculated as the deduction of the total costs to deliver 6 tonnes K Forte® to the farmer (production + freight costs) for each potential market of K Forte® from Verde's potential revenue.

KCl CFR Ports delivered to the farmer

The table below shows a breakdown of KCl CFR Ports price delivered to the farmer in Brazil.

(+)	(+)	(+)	(+)	(+)	(+)	(+)	(=)
KCl CFR Brazilian Ports (US\$/t)	Marine brokerage and insurance (US\$)	Demurrage and Storage (port costs) (US\$/t) ^{1,2}	Freight from the port to the blender (US\$/t) ^{2,3}	Blender/dealer's costs (US\$/t)	Blender/dealer's margin (US\$/t)	Freight from the blender to the farm (US\$/t)	KCl's price delivered to the farmer (US\$/t)
100	1	51	35	25	22	29	263
200	2	52	35	25	35	29	378
300	3	53	36	25	47	29	493
400	4	54	37	25	59	29	608
500	5	55	38	25	72	29	723

The analysis is based on the following assumptions: 0.8% rate charged for brokerage and 0.17% rate charged for insurance rate, according to KCl CFR Ports price, 25% rate charged for sea freight, US\$25 (blender / dealer costs) + 12% (from KCl delivered to the blender) rate charged by blender/dealer, which includes taxes and profit margin (source Tec-Fértil). Diesel price = US\$1.08. Currency exchange rate: US\$1.00 = R\$5.25.

1 - Port costs weighted average include storage plus stevedorage and other related charges.

2 - Source: Acerto Limited Report, as of December 12, 2022.

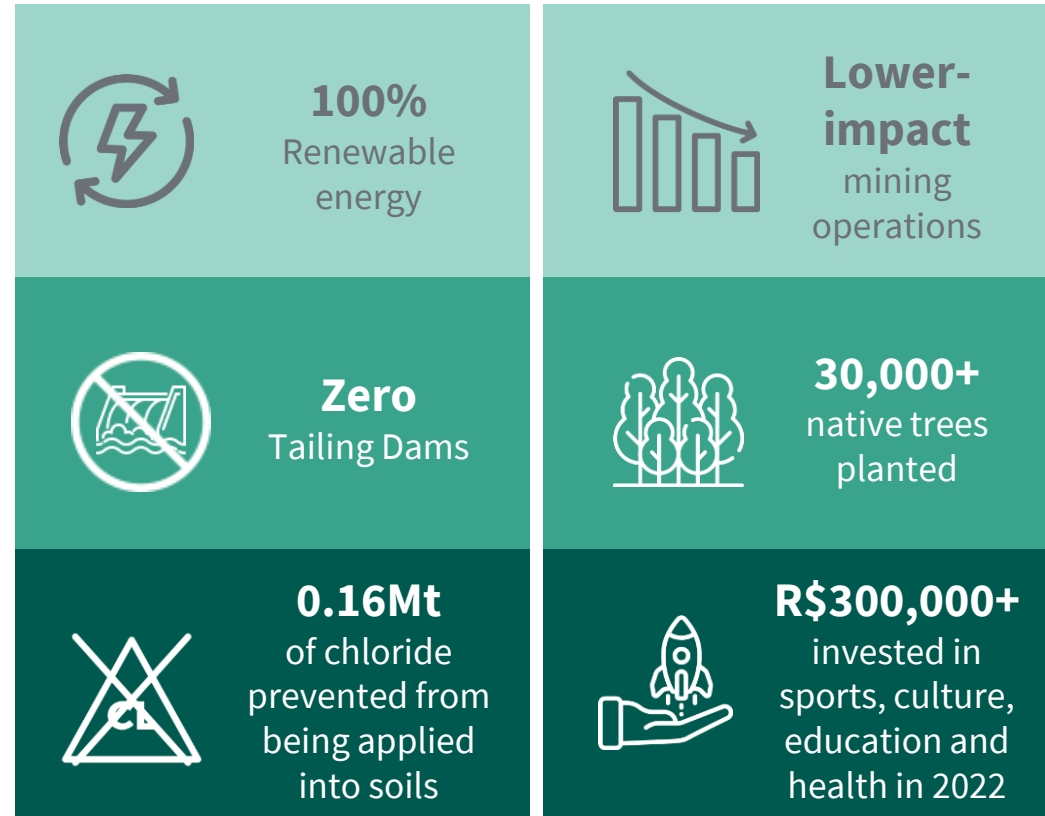
3 - The variation in freight from the port to the blender is due to a 1% charge (from KCl CFR Ports price) regarding transportation losses and damages (source Tec-Fértil).

Our commitment to ESG_

Sustainable agriculture, strong governance, supporting the legacy for our surrounding communities

With new vision that integrates agriculture and carbon capture solutions, we are leading the way for sustainable agriculture in Brazil.

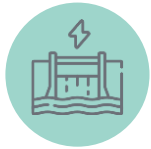
By utilizing our products, farmers are not only nourishing their crops with essential nutrients but also playing a role in reducing CO₂ emissions.



Environmental_



Lower-impact operations to foster sustainable agriculture



100% Green Power

Our operations use 100% hydropower renewable energy.



Negligible water demand

Our production process consumes significantly less water compared to that of other mining or fertilizer production companies.



ISO 14001 certified

This certification underpins our commitment to minimizing environmental impact, preventing pollution, and promoting sustainability in our operations.



Lower-impact mining

The area where we extract our raw materials primarily consists of degraded pastureland, deforested decades ago by local landowners for cattle breeding, minimizing environmental interventions



Zero Tailing Dams

Our mineral processing does not require generate tailings nor does require any dams.



KCl replacement and soil biodiversity improvement

Our product has the lowest salinity index when compared to other fertilizers on the market.

161,983 tons of chloride have been prevented from being applied into soils by farmers who used our products in lieu of potassium chloride fertilizers since we started production.



Forest conservation

As part of our dedication to combat deforestation, we refrain from selling our products in 218 municipalities predominantly covered by the Amazon rainforest.



Transition plan for railway transportation underway

We plan to build a railway branch line connecting our production facilities to a major freight route in Brazil, reducing our CO₂ footprint compared to road transportation.



Reforestation

We are committed to leaving our mining site in better condition after the end of our operations than it was when we began. Therefore, we are actively restoring the region's native forest, prioritizing the reforestation of endangered species. Since 2019, we have successfully planted over 30,000 trees representing 49 different species.

Social_



Guided by the definition of "Just Transition", we are committed to promoting the sustainable economic development of the local communities in which we operate.



Social initiatives and community engagement

We are committed to community development and actively engage in partnerships to support social initiatives that contribute positively to local communities.

In 2022, we allocated over R\$R\$300,000 towards regional initiatives supporting sport, culture, education, and health.



Environmental education

We partner with 6 local schools on environmental educational initiatives for sanitation, preservation, recycling and sustainable agriculture practices.

Via the "Planting My Own Food" project, we incentivize food autonomy, emphasizing the significance of organic, sustainable farming practices through the collaborative establishment of school gardens.



Worldwide food chain

Modern agriculture's emphasis on productivity and profit margins has resulted in soil depletion, with extensive use and limited nutrient replenishment. K Forte® addresses this issue by offering a solution with up to 70 minerals and trace elements to restore soil health and enhance crop productivity. This product seeks to promote nutrient-rich agricultural practices on a global scale, potentially benefiting food exporters and improving overall well-being.



Investment in infrastructure

In 2022, we enhanced access for all rural residents to the urban zone of São Gotardo with increased safety by improving the local road infrastructure. This included the construction of 22 kilometers of roads, 14 kilometers of asphalt, and a new bridge.

Next steps: Utilizing the insights obtained from a diagnostic process, we will refine our strategy for the coming years. Our primary objective is to enhance the financial autonomy and sustainable development of these communities.

As defined by the International Labour Organization (ILO), the concept of "Just transition" refers to "greening the economy in a way that is as fair and inclusive as possible to everyone concerned, creating decent work opportunities and leaving no one behind."

Governance_



Solid corporate governance foundations and track record



Publicly listed Singaporean company

We are listed in Toronto Stock Exchange since 2007, reporting audited financials since the same year. Ernst & Young LLP is our current audit firm.

Our Company is incorporated under the Companies Act 1967 of Singapore and compliant with the Accounting and Corporate Regulatory Authority (ACRA) standards.



Quality control

We hold ISO 9001 and 14001 certifications, evidencing our dedication to quality management and environmental responsibility.

We are currently seeking an ISO 14064 certification, an international standard for Greenhouse Gas Emissions Management. The GHG Protocol aligns with the principles of ISO 14064.



Internationally certified products

Our products are certified organic by several governmental and non-governmental organizations, including some of the most stringent global standards such as the Washington State Fertilizer Registration and the California Department of Food & Agriculture.



Transparency

To maximize transparency and corporate governance, apart from the Verde's President, all directors of our Board are independent.

Our independent committees are: Audit Committee, Compensation Committee, and Nominating and Governance Committee.

