Leading the way towards sustainable agriculture and climate change mitigation in Brazil_

A G R I T E C H TSX: NPK



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 <u>"Kiss the Ground" Netflix documentary.</u>
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 forwardlooking 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.ag) 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.



company highlights_

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

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



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

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

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

Capital Investment Realized: CAPEX fully deployed, establishing a current production capacity of up to 3 million tonnes per year.

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



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 multi-nutrient potassium specialty fertilizers, essential in promoting decarbonization in the agricultural sector.

Our products are well-suited 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 2023, we have served over 9,000 customers worldwide and applied over 1.7 million tons our products, nourishing over 70 crops.



our products_

K Forte[®] is a comprehensive **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.





K Forte[®]: a specialty fertilizer compliant with a more sustainable agriculture



addresses the critical potassium needs of farmers

It not only supplies essential nutrients but also promotes sustainable agriculture and enhances crop yields, ensuring long- term food security

| | Kforte | Conventional (KCl) |
|---|------------------|-----------------------|
| Year of launch | 2017 | 1861 |
| Nutrients and components | K, Si, Mg and Mn | K and Cl |
| Nutrients concentration | 77% | 60% |
| Salinity index per K2O unit | 0,017% | 1.93% |
| Estimated losses by leaching in tropical soil | 0.3% | 26% |
| Water retention capacity | 37% | 0 |
| Approved for organic agriculture | < | × |
| Improves soil biodiversity | < | × |
| Retains ammonia | × | × |
| Increases the soil's ability to retain water and other nutrients | ~ | × |
| Provides Si, element that has proven efficiency to increase plant resistance against pests, diseases and abiotic stress | ✓ | × |
| Carbon removal through Enhanced Rock Weathering | < | × |

Sources: Malavolta, E.; Usherwood, N.R. Adubos e adubação potássica. 5. ed. Instituto da Potassa, 1984. 56p. / Sci, J. E., C. Change, M. Ma, D. Oh, and E. Ng. 2019. Import of Potash Fertilizer in Egypt by Using Glauconite Deposits as an Indigenous Alternative Source of Potassium. 10(2):2–5. / Dr. Felipe Santinato and Dr. Fernando Dini Andreote research -

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our products_

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





BAKS[®]

The best multinutrient fertilizer solution suited for Brazilian agriculture.



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



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.

microS technology

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

combridge tech

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

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

Nkeeper

bio revolution 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 aryabhattai*, widely renowned in agriculture for its multiple benefits, was the first microorganism incorporated into our Product.



reserves and resources_

5.9 billion tons

of total resources approved by the Brazilian Mining Agency.

3.32 billion tons of resources certified under Canadian National Instrument 43-101⁽¹⁾

Strategic location

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

Our product is ideal for tropical and regenerative agriculture, providing silicon, a nutrient that enhances plant resistance to abiotic stresses such as drought and extreme temperature fluctuations. It also improves plant defenses against pest and disease infestations, reducing the need for pesticides, and increases phosphorus availability, addressing a key concern for farmers in tropical soils.

1- According to Pre-Feasibility Study (Compliant with NI 43-101 standard). Considers Proven and Probable reserves and 9.19% K2O grade. 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).

Map Captions

verde

Verde's operations Mine pits, 2 operating plants, +1 to be built

Agricultural market Proximity to key core potash consumption market



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

Up to C\$322.35 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 57,545,001 shares outstanding as of May 14, 2024. The PFS relies on a KCI 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: <u>https://investor.verde.ag/wp-content/uploads/2022/05/Verde-AgriTech-Press-Release-Pre-Feasibility-Results-May-16-2022.pdf</u>

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

| Pre-Feasibility Study production scenario for 50 Verde's product, composed of K2O + S + Micror | OMtpy of nutrients |
|---|-----------------------|
| 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 |

our production facilities_



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



Plant 1

Plant 1, with a production capacity of 0.6 million tonnes per year, leverages a diverse array of cutting-edge technologies to drive its operations. The integration of Micro S Technology, 3D Alliance, Cambridge Tech, and Bio Revolution plays a pivotal role in elevating the performance of our products, while simultaneously ensuring enhanced efficiency and increased sustainability.



Plant 2

Plant 2, with a production capacity of 2.4 million tonnes per year, is dedicated exclusively to large-scale production. To achieve this objective, Plant 2 leverages the cutting-edge technologie of Cambridge Tech in its operations. This advanced technologie is specifically designed to ensure superior product outputs while optimizing operations with efficient and streamlined production processes.



Bioproduction Plant

Our Bioproduction Plant excels in large-scale production of meticulously selected biological additives, cultivated in our Microbiology Research Lab. These additives are seamlessly incorporated into our products through the 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.¹³

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 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 announced strategic partnership with international carbon advisor Way Carbon and Santander to support Verde with the development, certification, marketing and monetization of its carbon credit;
- Ongoing pre-sale negotiations.



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

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.



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 <u>National Biofuels Policy ("RenovaBio")</u>, 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.

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

strategic partnership for carbon credit monetization_



In February 2024, Verde established a pivotal partnership with WayCarbon, a renowned developer of carbon removal projects and a trailblazer in climate change mitigation and sustainability solutions.

Leading Carbon Developer

WayCarbon is 80% owned by Banco Santander, one of Europe's largest banks.

The company boasts a portfolio of over 500 private sector clients, in addition to extensive experience serving multilateral organizations (UNDP, CAF, World Bank, IADB) in areas of mitigation, adaptation, and the structuring of emission reduction and carbon removal projects, in over 40 countries.

Key Partnership Objectives

WayCarbon will support Verde with the development, certification, marketing and monetization of its carbon credits.

The partnership extends its scope to encompass Verde's origination and utilization of other minerals capable of carbon capture through Enhanced Rock Weathering.

Unlocking Carbon Credit Value

Verde's collaboration with WayCarbon signifies a robust step towards effective monetization of carbon credits and sustainable development, driving innovation in climate action.

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

Klarna.

bought \$300,024 from **InterEarth**

to remove 5,556 tons of CO_2^{-5}

Microsoft

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

🚯 Watershed

bought \$1.46 million from 😥 LITHOS

to remove 3,940 tons of CO_2^6

JPMORGAN Chase & Co.



bought \$6.3 million from 쉱 LITHOS

to remove 15,757 tons of CO₂⁴

1 - Source: <u>Frontier</u>. 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: <u>https://www.cdr.fyi/supplier/undo</u>

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: <u>https://www.cdr.fyi/supplier/lithos</u>

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

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

life cycle assessment (LCA)_

- Conducted by leading consulting firm endorsed by Nasdaq/Puro Earth¹ 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

Mining



Sources: 1 – Puro Earth LCA Design. Available at https://carbon.puro.earth/blog/partners/lca-design

Verde's

Mineral

Resources

2, 3- ISO 14040/44:2006. Environmental management. International Organization for Standardization (2006), Puro Earth ERW Methodology. Puro Standard Edition. V2. (2022)

Mine-plant transport



our impact, so far_

Combining the potential carbon removal and carbon emissions avoided by the use our Product since the start of production, **our total impact stands at 262 thousand tons of CO₂**. From 2018 to 2023, the Company has sold 1.85 million tons of Product, which can remove up to 212 thousand tons of CO_2 .¹

Additionally, this amount of Product could potentially prevent up to 51 thousand tons of CO₂ emissions.

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

| Impact potential from 2018 to 2023 | Tons of CO ₂ |
|------------------------------------|-------------------------|
| Carbon avoided ² | 50,574 |
| Carbon removed | 211,710 |
| Carbon avoided + removed | 262,285 |

1- The total amount of carbon emissions potentially avoided from 2018 to 2023 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.



current removal potential_

We are Brazil's largest potash producer by capacity.

Our installed overall production capacity is 3,000,000 tpy, translating to a **CO**₂ **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 |



total impact potential_

Our total 5.9 billion tons resources approved by the Brazilian Mining Agency, of which 3.32 billion tons have been certified under NI 43-101, have a **total capture potential of 0.7 gigatons of CO₂ from the atmosphere**,¹ which would establish it as one of the world's largest carbon capture projects.

The table below shows our total expected contribution to climate mitigation:

| Impact potential forecast | Million tons of CO2 |
|---------------------------|---------------------|
| Carbon avoided | 122.66 |
| Carbon removed | 656.78 |
| Carbon avoided + removed | 779.44 |

1- Considering market growth projections, Verde could meet 80% of Brazil's potash demand for the next 49 years (2024 - 2072), also adjusting the market potential and KCl equivalent based on the K Forte ®'s potash grade of 8.73% K2O.



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%.



recap of key points_

| 1 Spe | cialty Fertilizers for Sustainable Agriculture. | |
|--------------------------------|---|---|
| | 2 Global Adoption. | |
| $\cap \land$ | 3 Carbon Capture Technology. | |
| Verde AGRITECH | 4 Carbon Avoidance. | |
| | 5 Strategic Location. | l |
| 6 Capital Investment Realized. | | |
| 7 S | alable Proiect. | |



appendix_





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

consumes significantly less

water compared to that of

other mining or fertilizer

production companies.

Our production process



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



KCl replacement and soil biodiversity improvement

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

146,562 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.



ISO 14001 certified

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



Zero Tailing Dams Our mineral processing does





 2 ZERO
 4 OUALITY

 SOCIAL
 4 OUALITY

 SOCIAL
 12 RESPONSIBLE

 SOCIAL
 13 Action

 SOCIAL
 13 Action

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, the company has allocated over R\$R\$300,000 towards regional initiatives supporting sport, culture, education, and health.

K

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 nutrientrich agricultural practices on a global scale, potentially benefiting food exporters and improving overall wellbeing.

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 nongovernmental organizations, including some of the most stringent global standards such as the Washington State Fertilizer Registration and the California Department of Food & Agriculture.





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.

2 out of the 5 members of the Board are women.

our team_



Board of Directors



Cristiano Veloso – Chairman, CEO and Founder



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.



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 SEMPRE 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.



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.

our team_

Management Team

Marcus Ribeiro – Vice President Sales

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 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.

Newton Nagumo – Chief Marketing Officer

Mr. Nagumo is a brand marketing leader with a 20-year track record of driving innovation and guiding high-performing teams for major Brazilian and global corporations. He held managerial and leadership roles overseeing strategic communication and marketing planning teams at agencies including Asia, Heads, JWT, Dentsu, W/Brasil, among others. He has crafted strategies and steered campaigns for clients like Nestlé, Toyota, Unilever, Ford, Toyota and Mondelez. Mr. Nagumo holds postgraduate degrees in marketing and service management and a B.A. in advertising. He deepened his studies at institutions like FGV, Miami Ad School, IDEO and Hyper Island.

Douglas Tostes - Vice President Sales

Mr. Tostes is an accomplished Agronomic Engineer with extensive expertise in Plant Production. He holds a Ph.D. (2020) and a Master's degree (2017) in Plant Production from UFLA, and a postgraduate degree in People Management from UCAM (2008). His international experience includes a study program at UdL – Universidad de Lleida, Spain. His professional background spans technical roles and team management, focusing on integrating scientific research into commercial strategies. He has demonstrated proficiency in the coffee industry and holds a technologist degree in Business Coffee Growing from UNIS (2007).

Joyce Mescolotte – Marketing Manager

Ms. Mescolotte holds a degree in Advertising and Marketing from UNOESTE (Presidente Prudente) and an MBA in Advertising Creation from Anhembi Morumbi. She also specialized in Gender Studies at USP and completed the Boot Camp at Miami Ad School (ESPM). With over 20 years of experience, she has worked at major São Paulo agencies, including Havas, Ogilvy, WMccann, Cheil, and FCBBR. An expert in finance, retail/fashion, women's markets, and health, she strategized for Marcelo D2's Aquário Urbano project, revitalizing São Paulo's downtown with the largest open-air 360° artwork.

Thiago Siqueira-Geology and Projects Manager

Mr. Thiago Siqueira holds a degree in Mining Engineering and an MBA in Project Management from Fundação Getulio Vargas (FGV). He is currently pursuing a master's degree in Computational Modeling at UNIMONTES and has completed postgraduate studies in Mineral Resource Engineering at UFMG. He has extensive experience in the mining sector, particularly in leading ERW activities with a focus on carbon capture and life cycle studies. Mr. Siqueira also maintains strategic interactions with clients and partners. His contributions extend to academic research, covering dynamic capabilities in technology-based companies, decision theory in corporate social responsibility, and organizational maturity models in supply chain management.



our team_

Management Team

Aislann Rosa-Commercial Technical Manager (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-Commercial Technical Manager (South Minas Gerais)

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.

Maurício Rocha Junior - Commercial Technical Manager (Paraná and São Paulo)

Mr. Júnior is a Regional Manager for Paraná/São Paulo and is a seasoned professional with 25 years of experience in the agribusiness sector. He has built his career in multinational companies across different regions of Brazil, including SP, MG, RJ, ES, and PR, specializing in customer management, marketing, and market development. He holds an MBA in Business Management from FGV (2011), a Master's degree in Environmental Sciences from Unitau (2004), and a Bachelor's degree in Agronomic Engineering from UFLA (1998).

Muriel Camassutti -Commercial Technical Manager (Paraná and São Paulo)

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 Èleve (2022).



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 | Mining (tpy) | | Environmental (tpy) | |
|------------|--------------------|--------------|------------|---------------------|------------|
| | Produce (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 | 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_

| 50Mtpy Scenario | | | | |
|-------------------------------------|-----------------------|----------|--|--|
| Description | Unit | Value | | |
| Proven and probable reserves | million tonnes | 1,297.66 | | |
| K ₂ O grade | % | 9.19 | | |
| Сарех | 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 | $K_2O + S$ | 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



Q1 2024 financial statements_

| All amounts in CAD \$'000 | Q1 2024 | Q1 2023 | %Δ |
|---|---------|---------|--------|
| Revenue | 5,068 | 11,125 | (54%) |
| Production costs | (1,671) | (2,710) | (37%) |
| Gross Profit | 3,397 | 8415 | (60%) |
| Gross Margin | 67% | 76% | N/A |
| Sales and marketing expenses | (970) | (1,207) | (20%) |
| Product delivery freight expenses | (1,595) | (3,867) | (59%) |
| General and administrative expenses | (1,501) | (1,372) | 9% |
| EBITDA (1) | (670) | 1,969 | N/A |
| Share Based, Equity and Bonus Payments (Non-Cash Event) $^{\scriptscriptstyle (2)}$ | (1,777) | (28) | 6228% |
| Depreciation and Amortisation ⁽³⁾ | (919) | (911) | (6%) |
| Operating (Loss) / Profit after non-cash events | (3,366) | 1,030 | N/A |
| Interest Income/Expense ⁽⁴⁾ | (1,377) | (1,042) | 32% |
| Net (Loss) / Profit before tax | (4,743) | (12) | 37945% |
| Income tax ⁽⁵⁾ | (9) | (96) | (91%) |
| Net (Loss) / Profit | (4,752) | (108) | 4283% |

(1) – Non GAAP measure

(2) – Included in General and Administrative expenses in financial statements

(3) – Included in General and Administrative expenses and Cost of Sales in financial statements

(4) – Please see Summary of Interest-Bearing Loans and Borrowings notes

(5) – Please see Income Tax notes



Q1 Results: CAGR in the last 5 years

Q1 Total Sales Volume (tonnes)



11.304 11.125 12.000 10.000 8.000 6.000 5.068 4.000 2.000 831 510 $\left(\right)$ 2020 2021 2022 2023 2024

Q1 Total Revenue ('000)

VOLUME: Q1 2020 – to Q1 2024 CAGR = 53%

Sales Volume in Q1 2024 were 85K tonnes, compared to 10K tonnes in Q1 2020 (750% Growth).



outstanding share data_

The following securities are outstanding, as of May 14, 2024:

| Туре | Amount |
|-----------------|------------|
| Ordinary shares | 52,669,724 |
| Stock options | 4,875,277 |
| Total | 57,545,001 |

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



Potential market for Verde (million tonnes of K Forte® / KCl price)



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-Fértil). 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) = U\$\$10.17 (for 69.67Mtpy, 67.00Mtpy, and 55.57Mtpy markets), U\$\$11.29 (for 34.12Mtpy market) and U\$\$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 K2O)(US\$) ^{1,2} | K Forte® production cost per tonne (100kg of K2O)(US\$) ³ | K Forte [®] production cost per tonne x 6 (600kg of K2O)(US\$) | Freight cost to deliver 6 tonnes of K Forte® to the farmer (600kg of K2O)(US\$) ⁴ | K Forte® delivered to the farmer (600kg of K2O)(US\$) | Brazil's potential market size to be supplied by Verde (million tonnes of K Forte®, 100kg of K2O) | 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 | 61.00 | 281 | 342 | 56 | 4,566 | 31% |
| 400 | 608 | 10.17 | 61.00 | 313 | 374 | 67 | 6,789 | 38% |
| 500 | 723 | 10.17 | 61.00 | 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-Fértil).

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 KCI, according to the average KCI 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 delievered 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).

