

September 27, 2021

VERDE REVISES UPWARDS ITS 2021 REVENUE TARGET, AND PROVIDES UPDATE ON SALES AND PLANT 2 CONSTRUCTION

Belo Horizonte, Brazil. Verde AgriTech Plc (TSX: “**NPK**”) (OTCQB: “**AMHPF**”) (“**Verde**” or the “**Company**”) is pleased to announce an increase in its 2021 revenue guidance to R\$90 million and to provide an update regarding sales and the construction of its second production facility (“**Plant 2**”).

As disclosed in the press release published on November 16, 2020, the construction of Plant 2 was scheduled to begin in the second half of 2021. Groundbreaking took place in August 2021, and Plant 2 is expected to reach commercial production by Q3 2022.

Plant 2 will have an operational capacity of 1,200,000 tonnes per year (“**tpy**”). The new plant will raise Verde’s overall production capacity to 1,800,000 tpy.

“The Company is sold out until mid-November 2021, with new orders being pushed for delivery thereafter. Plant 2 will ensure a 200% increase in production and will be essential to help meet the market’s growing demand for Verde’s products. We are proud to be able to fund its construction through cash flow and debt, therefore avoiding the issuance of new shares”, declared Cristiano Veloso, Verde’s Founder and CEO.

CAPITAL EXPENDITURE

Plant 2 capital expenditure totals 22 million Brazilian Reais (“**R\$**”), with R\$6 million to be invested through internally generated cash flow and R\$16 million to be debt-financed. The Company is in advanced negotiations with a number of financial institutions and expects the loan agreements will be concluded by Q4 2021.

2021 GUIDANCE

Verde is pleased to increase its 2021 revenue target to R\$90 million. This represents an 80% increase to its original guidance of R\$50 million revenue. If achieved, the new target will represent a 155% growth Year-on-Year (“**YoY**”).

“Blitzscaling is never an easy endeavour, but I’m confident we have built the right team to continue succeeding at this challenge. It is still day 1 at Verde”, concluded Mr. Veloso.

INVESTORS NEWSLETTER

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The last edition of the newsletter can be accessed at: <https://bit.ly/InvestorsNL-August2021>

About Verde AgriTech

Verde is an agricultural technology company that develops and produces fertilizers. Rooting our solutions in nature, we make agriculture healthier, more productive, and profitable for farmers. We work to improve the health of all people and the planet.

Cautionary Language and Forward-Looking Statements

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. The Cautionary Language and Forward-Looking Statements can be accessed at this link.

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