

November 05, 2021

Verde AgriTech Files Amended Interim Financial Statements and MD&A

Belo Horizonte, Brazil. Verde AgriTech Plc (TSX: “**NPK**”) (OTCQB: “**AMHPF**”) (“**Verde**” or the “**Company**”) announces that it has voluntarily filed amended and restated financial statements and management’s discussion and analysis for the quarters ending March 31, 2021 and June 30, 2021 (the “Amended and Restated Interim Filings”). The Amended and Restated Interim Filings can be found under the Company’s profile on SEDAR, accessible at www.sedar.com.

The Amended and Restated Interim Filings reflect two corrections made to the previous filings:

- A share-based payment charge was included in Q2 2021 for options issued to the Chief Executive Officer. The vesting period was interpreted incorrectly and a charge of \$194,000 should have been included in the Q1 2021 income statement with a consequential reduction in Q2 2021 charge. Overall, the cumulative figures for the six months ended June 30, 2021 were correctly stated.
- Share-based bonus payments made in Q1 2021 to key management were originally not recorded in the quarter since the shares were placed into escrow, with release contingent on: 50% to be released when the shares of the Company trade above \$6.45 for 10 consecutive days; 50% to be released when the Company’s sales grow approximately 10 times the 2020 total, reaching R\$300,000,000 with a minimum annual audited EBITDA of R\$50,000,000 (see Press Release dated March 15, 2021). Following talks with the Company’s auditors, it was determined that the payments should be recognized in Q1 2021 irrespective of the achievement of future milestones necessary for the bonus payout.

The corrections are reflected in the following table:

All amounts in CAD \$'000	Q1 2021	Q2 2021	Cumulative to Q2 2021
Original (loss)/profit	(1,008)	79	(929)
Share-based payment charge reanalysed from Q2 2021 to Q1 2021	(194)	194	-
Non-cash bonus (for shares)	(609)	-	(609)
Restated (loss)/profit	(1,811)	273	(1,538)
All amounts in CAD \$'000	Q1 2021	Q2 2021	Cumulative to Q2 2021
Original share-based payment charge	19	887	906
SBP charge reanalysed from Q2 2021 to Q1 2021	194	(194)	-
Revised share-based payment charge	213	693	906
Non-cash bonus	609	-	609
Total share-based payment non-cash bonuses	822	693	1,515

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<http://cloud.marketing.verde.ag/InvestorsSubscription>

The last edition of the newsletter can be accessed at: <https://bit.ly/InvestorsNL-September2021>

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.](#)

For additional information please contact:

Cristiano Veloso, President, Founder & Chief Executive Officer

Tel: +55 (31) 3245 0205; Email: investor@verde.ag

www.investor.verde.ag | www.verde.ag | www.supergreensand.com