

July 29, 2022

Verde announces completion of redomiciliation process to Singapore

UK Court Sanctions the Scheme of Arrangement for Proposed Redomicile

Belo Horizonte, Brazil. Verde AgriTech Plc (TSX: “**NPK**”) (OTCQB: “**AMHPF**”) (the “**Company**” or “**Old Verde**”), is pleased to announce that the UK Court (the “**Court**”) held the Scheme Court Hearing to consider whether to sanction the scheme of arrangement (the “**Scheme**”) at short notice on July 28, 2022. The Court made an order sanctioning the Scheme with modification, pursuant to which the new Singaporean company, Verde AgriTech Ltd (“**New Verde**”) will become the holding company of Old Verde.

The updated expected timetable is as follows:

Event	Date
Scheme Court Hearing	July 28, 2022
Scheme Record Time	6:30 p.m. EDT, July 28, 2022
Effective Date	July 29, 2022
Last day of trading in shares Old Verde on the Toronto Stock Exchange	July 29, 2022
Canada Civic Holiday (Toronto Stock Exchange will be closed for trading)	August 1, 2022
Commencement of trading in shares in New Verde on the Toronto Stock Exchange	August 2, 2022

The last day of trading, dealings in and for registration of transfers of shares in Old Verde (“**Old Verde Shares**”) will be Friday, July 29, 2022. Trading in shares in New Verde (“**New Verde Shares**”) on the Toronto Stock Exchange (“**TSX**”) is expected to commence on the opening of trading, on Tuesday, August 2, 2022. The trading symbols will not change. The New Verde Shares will trade on the TSX and the OTCQB under the symbols NPK and AMHPF, respectively.

Following the day on which the Scheme becomes effective in accordance with clause 9 of the Scheme (the “**Effective Date**”), share certificates in respect of Old Verde Shares will cease to be valid and Old Verde Shares held in uncertificated form will be cancelled.

The New Verde Shares will be issued following implementation of the Scheme to shareholders of Old Verde on the register immediately following the Scheme Record Time. The New Verde Shares will be issued in

registered form, and will be capable of being held in both certificated and uncertificated form. As a result of the modification to the Scheme those shareholders who hold shares in uncertificated form via the Canadian Depository for Securities Limited (“CDS”) (i.e. via a broker or trading bank) continue to do so, and those shareholders who hold their shares in certificated form (i.e. directly in their own name) will also continue to do so. The uncertificated form of New Verde Shares held via CDS are expected to be issued or credited to Broadridge and Mediant accounts on Tuesday, August 2, 2022. Share certificates in respect of New Verde Shares to be held in certificated form are expected to be dispatched by no later than Friday, August 12, 2022.

GENERAL

Note that capitalised terms used in this announcement, but not defined, have the same meaning as in the Scheme Circular.

For further information, please consult the Circular filed on SEDAR by the Company on June 14, 2022: <https://investor.verde.ag/wp-content/uploads/2022/06/Circular.pdf>

ABOUT VERDE AGRITECH

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

Verde is a fully integrated Company: it mines and processes its main feedstock from its 100% owned mineral properties, then sells and distributes the Product.

Verde’s focus on research and development has resulted in one patent and eight patents pending. Among its proprietary technologies are Cambridge Tech, 3D Alliance, MicroS Technology, N Keeper, and Bio Revolution.¹ Currently, the Company is fully licensed to produce up to 2.8 million tonnes per year of its multinutrient potassium fertilizers K Forte® and BAKS®, sold internationally as Super Greensand®.² By the end of 2022, it plans to become Brazil’s largest potash producer by capacity.³ Verde has a combined measured and indicated mineral resource of 1.47 billion tonnes at 9.28% K₂O and an inferred mineral resource of 1.85 billion tonnes at 8.60% K₂O (using a 7.5% K₂O cut-off grade).⁴ This amounts to 295.70

¹ Learn more about our technologies: <https://verde.docsend.com/view/yvthnpuv8jx6g4r9>

² See the release at: <https://investor.verde.ag/2-5-million-tonnes-per-year-potash-mining-concession-granted-to-verde/>

³ See the release at: <https://investor.verde.ag/verde-to-reach-3-million-tonnes-potash-production-capacity-in-2022/>

⁴ As per the National Instrument 43-101 Standards of Disclosure for Mineral Projects within Canada (“NI 43 -101”), filed on SEDAR in 2017. See the Pre-Feasibility Study at: <https://investor.verde.ag/wp-content/uploads/2021/01/NI-43-101-Pre-Feasibility-Technical-Report-Cerrado-Verde-Project.pdf>

million tonnes of potash in K₂O. For context, in 2021 Brazil's total consumption of potash in K₂O was 7.92 million⁵.

Brazil ranks second in global potash demand and is its single largest importer, currently depending on external sources for over 96% of its potash needs. In 2021, potash accounted for approximately 2% of all Brazilian imports by dollar value.

CORPORATE PRESENTATION

For further information on the Company, please view shareholders' deck:

<https://verde.docsend.com/view/fgy694qjvu3xn9pg>

INVESTORS NEWSLETTER

Subscribe to receive the Company's updates at:

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

The last edition of the newsletter can be accessed at: <https://bit.ly/InvestorsNL-June2022>

CAUTIONARY LANGUAGE AND FORWARD-LOOKING STATEMENTS

All Mineral Reserve and Mineral Resources estimates reported by the Company were estimated in accordance with the Canadian National Instrument 43-101 and the Canadian Institute of Mining, Metallurgy, and Petroleum Definition Standards (May 10, 2014). These standards differ significantly from the requirements of the U.S. Securities and Exchange Commission. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability.

This document contains "forward-looking information" within the meaning of Canadian securities legislation and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. This information and these statements, referred to herein as "forward-looking statements" are made as of the date of this document. Forward-looking statements relate to future events or future performance and reflect current estimates, predictions, expectations or beliefs regarding future events and include, but are not limited to, statements with respect to:

- (i) the estimated amount and grade of Mineral Resources and Mineral Reserves;

⁵ Union of the Agricultural Fertilizers and Correctives Industry, in the State of São Paulo ("SIACESP", from *Sindicato da Indústria de Fertilizantes e Corretivos Agropecuários, no Estado de São Paulo*).

- (ii) the PFS representing a viable development option for the Project;
- (iii) estimates of the capital costs of constructing mine facilities and bringing a mine into production, of sustaining capital and the duration of financing payback periods;
- (iv) the estimated amount of future production, both produced and sold;
- (v) timing of disclosure for the PFS and recommendations from the Special Committee;
- (vi) the Company's competitive position in Brazil and demand for potash; and,
- (vii) estimates of operating costs and total costs, net cash flow, net present value and economic returns from an operating mine.

Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives or future events or performance (often, but not always, using words or phrases such as "expects", "anticipates", "plans", "projects", "estimates", "envisages", "assumes", "intends", "strategy", "goals", "objectives" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements.

All forward-looking statements are based on Verde's or its consultants' current beliefs as well as various assumptions made by them and information currently available to them. The most significant assumptions are set forth above, but generally these assumptions include, but are not limited to:

- (i) the presence of and continuity of resources and reserves at the Project at estimated grades;
- (ii) the geotechnical and metallurgical characteristics of rock conforming to sampled results; including the quantities of water and the quality of the water that must be diverted or treated during mining operations;
- (iii) the capacities and durability of various machinery and equipment;
- (iv) the availability of personnel, machinery and equipment at estimated prices and within the estimated delivery times;
- (v) currency exchange rates;
- (vi) Super Greensand® and K Forte® sales prices, market size and exchange rate assumed;
- (vii) appropriate discount rates applied to the cash flows in the economic analysis;
- (viii) tax rates and royalty rates applicable to the proposed mining operation;

- (ix) the availability of acceptable financing under assumed structure and costs;
- (x) anticipated mining losses and dilution;
- (xi) reasonable contingency requirements;
- (xii) success in realizing proposed operations;
- (xiii) receipt of permits and other regulatory approvals on acceptable terms; and
- (xiv) the fulfilment of environmental assessment commitments and arrangements with local communities.

Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. Many forward-looking statements are made assuming the correctness of other forward looking statements, such as statements of net present value and internal rates of return, which are based on most of the other forward-looking statements and assumptions herein. The cost information is also prepared using current values, but the time for incurring the costs will be in the future and it is assumed costs will remain stable over the relevant period.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that estimates, forecasts, projections and other forward-looking statements will not be achieved or that assumptions do not reflect future experience. We caution readers not to place undue reliance on these forward-looking statements as a number of important factors could cause the actual outcomes to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates assumptions and intentions expressed in such forward-looking statements. These risk factors may be generally stated as the risk that the assumptions and estimates expressed above do not occur as forecast, but specifically include, without limitation: risks relating to variations in the mineral content within the material identified as Mineral Resources and Mineral Reserves from that predicted; variations in rates of recovery and extraction; the geotechnical characteristics of the rock mined or through which infrastructure is built differing from that predicted, the quantity of water that will need to be diverted or treated during mining operations being different from what is expected to be encountered during mining operations or post closure, or the rate of flow of the water being different; developments in world metals markets; risks relating to fluctuations in the Brazilian Real relative to the Canadian dollar; increases in the estimated capital and operating costs or unanticipated costs; difficulties attracting the necessary work force; increases in financing costs or adverse changes to the terms of available financing, if any; tax rates or royalties being greater than assumed; changes in development or mining plans due to changes in logistical, technical or other factors; changes in project parameters as plans continue to be refined; risks relating to receipt of regulatory approvals; delays in stakeholder negotiations; changes in regulations applying to the development,

operation, and closure of mining operations from what currently exists; the effects of competition in the markets in which Verde operates; operational and infrastructure risks and the additional risks described in Verde's Annual Information Form filed with SEDAR in Canada (available at www.sedar.com) for the year ended December 31, 2021. Verde cautions that the foregoing list of factors that may affect future results is not exhaustive.

When relying on our forward-looking statements to make decisions with respect to Verde, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Verde does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by Verde or on our behalf, except as required by law.

For additional information please contact:

Cristiano Veloso, Founder, Chairman & Chief Executive Officer

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

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