

September 13, 2022

Luciana de Oliveira Cezar Coelho and Fernando Prezzotto Join Verde's Board of Directors

Belo Horizonte, Brazil. Verde AgriTech Ltd (TSX: "NPK") ("OTCMKTS: "VNPKF") (the "Company") is pleased to announce the appointment of Luciana de Oliveira Cezar Coelho and Fernando Prezzotto (the "Directors") to its Board of Directors (the "Board").

"As we start a carefully planned renewal of the Board, we welcome Mrs. Oliveira Cezar Coelho and Mr. Prezzotto, whose agricultural sector experience and deep understanding of Brazil will further strengthen Verde's Board", declared Verde's Director, Renato Gomes.

"As someone with a career devoted to Brazilian agriculture and relevant technology, I am pleased to join Verde AgriTech because its mission of supplying a superior local source of potash and micronutrients to farmers is something I strongly believe in and know that I can add value to", commented Fernando Prezzotto.

"I am pleased to be the first woman to join the Board of Verde. As a board member at Raízen, Brazil's largest agricultural producer by land coverage, I know very well the importance of fertilizers to agriculture's supply chain. Verde is ideally positioned to be Brazil's leader in its segment of that market and I will do my best to ensure that happens", proclaimed Luciana Oliveira Cezar Coelho.

"At Verde, we know that there is strength in diversity, a principle that we adopt across all levels of the Company, from our mine pits to our executives. Mrs. Oliveira Cezar Coelho is the the first female director of the Board, representing an important step toward gender equality. Today, approximately 60% of the administrative staff, including corporate, marketing, finance and human resources, are women. The percentage of women in leadership positions, such as managers and coordinators, is 41%. Overall, including more physically demanding mine and plant laborers, women comprise 31% of all Verde's employees, compared to a global industry average of 8% to 17%¹", celebrated Verde's Founder, President & CEO, Cristiano Veloso.

The Board is now composed of four independent directors, Alysson Paolinelli, Fernando Prezzotto, Luciana de Oliveira Cezar Coelho and Renato Gomes, with Mr. Veloso as sole executive director.

¹ See McKinsey & Company, *Why women are leaving the mining industry and what mining companies can do about it*, September 2021, available at: <https://www.mckinsey.com/industries/metals-and-mining/our-insights/why-women-are-leaving-the-mining-industry-and-what-mining-companies-can-do-about-it>.

The Board will soon update the composition of the Audit, Compensation, Corporate Governance and Nominating committees.

ABOUT LUCIANA DE OLIVEIRA CEZAR COELHO

Mrs. Oliveira Cezar Coelho is the founding and managing partner of STS GAEA Capital and board member in multiple companies with billion-plus market valuation. She has over 20 years of experience in mergers and acquisitions, corporate restructuring, debt and equity capital markets, financial restructuring and private equity investment.

Before founding STS GAEA in 2013, Mrs. Oliveira Cezar Coelho was a founding partner of STK Capital, an asset management company focused on public equities, and of Virtus BR Partners, a financial advisory boutique. Prior to Virtus, Mrs. Oliveira Cezar Coelho's experiences include: Managing Director responsible for the coverage of clients in the industrial segment at Banco Santander; Managing Director of the industrials and conglomerates advisory group at ABN Amro; Vice President in the investment banking division of Merrill Lynch in São Paulo and in the merger and acquisitions group of Merrill Lynch in New York; Associate in the merger and acquisitions group of Lehman Brothers in New York.

Currently, Mrs. Oliveira Cezar Coelho is also a member of the Board of Directors and of the Audit Committee of Raízen S.A., an energy company that produces sugarcane and ethanol, also acting in fuel distribution, renewable energy generation, and lubricants sectors, being the second largest fuel distribution company in Brazil²; member of the Board of Directors and of the Audit & Risk Committee of Energisa S.A., a publicly traded holding company, that operates in the generation and commercialization of electricity in Brazil, in addition to being the fifth largest energy distribution group in the country in number of clients³; member of the Board of Directors of Restoque S.A., a Brazilian retail company focused on the sale of high-end clothing, accessories, and cosmetics, with stores divided into six brands⁴; member of the Board of Directors of LPS Brasil S.A. (Lopes), Brazilian company that provides services in the real estates sector, such as brokerage and consultancy for projects and finance⁵; and member of the Harvard Global Advisory Council.

She is also co-founder of the Instituto República.org, co-founder and vice president of the Instituto Vassouras Cultural, member of the Center for Debate of Public Policy (CDPP), member of the Executive Committee of Prep - Program - Lemann Foundation, member of the Women Corporate Directors (WCD) and certified for membership of Fiscal Committee by the Brazilian Institute of Corporate Governance

² See: <https://www.raizen.com.br/sobre-a-raizen/quem-somos/meus-numeros>

³ See: <http://grupoenergisa.com.br/Paginas/home.aspx>

⁴ See: <https://www.restoque.com.br/a-companhia/marcas/>

⁵ See: <https://ri.lopes.com.br/show.aspx?idCanal=CzBbfspg5ckMYH7ffHwDTg==>

(IBGC). Previously, she served as a member of the Board of Directors of Norte Energia S.A. (Belo Monte Hydroelectric Complex), Entalpia Participações S.A. (Unicoba) and Instituto República.org.

Mrs. Oliveira Cezar Coelho has a Bachelor's degree in Economics from the Federal University of Rio de Janeiro (UFRJ), a Master's degree in Economics from the Catholic University of Rio de Janeiro (PUC-RJ), and a Ph.D. in Economics in the fields of Finance, Game Theory and Contract Theory from Harvard University.

ABOUT FERNANDO PREZZOTTO

Fernando João 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, focused on the genetic improvement of plants, on the research of transgenic events and on the creation of eco-friendly biopesticides with RNAi technology and other gene editing techniques. It operates mainly in Brazil and in some South American countries, having a significant share in the corn hybrids market.⁶ He is also the founder and CEO of Produce, a company that provides agricultural inputs and technical services to producers of all crops, with over 3,800 sales consultants throughout Brazil.⁷ Mr. Prezzotto acts as a mentor and entrepreneur of Endeavor,⁸ 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. In addition to his corporate activities, Mr. Prezzotto is also a farmer with ongoing agricultural production.

Mr. Prezzotto holds a degree in Business Administration, with specializations from Harvard Business School, University of California and Tel Aviv University.

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

⁶ See: <https://catalogo.sempre.agr.br/>

⁷ See: <https://www.produce.agr.br/#/sobre-nos>

⁸ See: <https://endeavor.org.br/quem-somos/>

Revolution.⁹ 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®.¹⁰ By the end of 2022, it plans to become Brazil's largest potash producer by capacity.¹¹ 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).¹² This amounts to 295.70 million tonnes of potash in K₂O. For context, in 2021 Brazil's total consumption of potash in K₂O was 7.92 million¹³.

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/k425izamysda5q6s>

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-August2022>

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

⁹ Learn more about our technologies: <https://verde.docsend.com/view/yvthnpuv8jx6g4r9>

¹⁰ See the release at: <https://investor.verde.ag/2-5-million-tonnes-per-year-potash-mining-concession-granted-to-verde/>

¹¹ See the release at: <https://investor.verde.ag/verde-to-reach-3-million-tonnes-potash-production-capacity-in-2022/>

¹² 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>

¹³ 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*).

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;
- (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:

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