

December 02, 2024

## Verde Announces Niobium Results from Man of War Rare Earths Project

Results reveal up to 2,274 ppm Nb<sub>2</sub>O<sub>5</sub>, including mineralized zone of up to 95m within the same targets as rare earth elements previously disclosed by the Company

Singapore. Verde AgriTech Ltd (TSX: "NPK") (OTCQX: "VNPKE") ("Verde" or the "Company") is pleased to announce new findings within Man of War Rare Earths Project, revealing niobium mineralization ("Nb<sub>2</sub>O<sub>5</sub>"), including results up to 2,274 ppm Nb<sub>2</sub>O<sub>5</sub>. These results reinforce the potential of Man of War as a significant critical minerals and rare earth elements ("REE") resource, with key highlights including:

- **Nau de Guerra Target:**
  - Hole AP-ND-14 including:
    - 30m @ 964 ppm Nb<sub>2</sub>O<sub>5</sub> [20m];
    - 5m @ 1,450 ppm Nb<sub>2</sub>O<sub>5</sub> [28m]; and
    - 1m @ 1,877 ppm Nb<sub>2</sub>O<sub>5</sub> [29m].
- **Balsamo Target:**
  - Hole AP-BD-01 including:
    - 33m @ 895 ppm Nb<sub>2</sub>O<sub>5</sub> [53m];
    - 5m @ 1,701 ppm Nb<sub>2</sub>O<sub>5</sub> [62m]; and
    - 1m @ 2,227 ppm Nb<sub>2</sub>O<sub>5</sub> [65m].
- **Alto da Serra Target:**
  - Hole AP-AD-16 including:
    - 52m @ 767 ppm Nb<sub>2</sub>O<sub>5</sub> [0m];
    - 5m @ 1,810 ppm Nb<sub>2</sub>O<sub>5</sub> [7m]; and
    - 1m @ 2,274 ppm Nb<sub>2</sub>O<sub>5</sub> [7m].

In previous announcements, the Company reported substantial concentrations of Total Rare Earth Oxides ("TREO"), Magnet Rare Earth Oxides ("MREO") and scandium oxide ("Sc<sub>2</sub>O<sub>3</sub>") within the same intervals

where the niobium results were identified. During the ongoing consolidation of assay data, the potential for niobium concentrations emerged, allowing Oby to evaluate the feasibility of extracting niobium as a co-product from the Man of War Project's rare earth deposit.

Below is a comprehensive table presenting the niobium assay results for all intervals previously announced. These results underscore the continuity of high-grade niobium zones within the mineralized areas of the Man of War Project. Each entry specifies the drill hole, total interval length, depth, and niobium concentration (Nb<sub>2</sub>O<sub>5</sub> in ppm), providing further insight into the project's significant niobium potential:

Target	Hole	Total Length (m)	From (m)	To (m)	Thickness (m)	Nb <sub>2</sub> O <sub>5</sub> (ppm)
Nau de Guerra	AP-ND-02	47.35	0	43	43	735
		Including	0	15	15	879
		Including	0	5	5	992
	AP-ND-03	79.4	0	74	74	577
		Including	17	30	13	915
		Including	24	29	5	1,055
	AP-ND-04	51.95	0	40	40	519
		Including	5	25	20	577
		Including	5	10	5	605
	AP-ND-05	71.65	0	69	69	624
		Including	9	26	17	836
		Including	20	25	5	1,239
	AP-ND-06	47.4	0	43	43	594
		Including	0	21	21	700
		Including	0	5	5	894
	AP-ND-07	33.25	0	31	31	795
		Including	0	26	26	899
		Including	20	25	5	1,198
	AP-ND-08	42.8	0	39	39	830
		Including	0	39	39	830
Including		6	11	5	1,042	

Target	Hole	Total Length (m)	From (m)	To (m)	Thickness (m)	Nb <sub>2</sub> O <sub>5</sub> (ppm)
	AP-ND-09	78.7	0	78	78	616
		Including	20	34	14	1,107
		Including	27	32	5	1,308
	AP-ND-11	42.7	0	38	38	641
		Including	0	11	11	758
		Including	0	5	5	979
	AP-ND-12	24.5	0	22	22	709
		Including	0	22	22	709
		Including	12	17	5	863
	AP-ND-13	21.45	0	17	17	656
		Including	0	17	17	656
		Including	5	10	5	894
	AP-ND-14	67.2	0	65	65	753
		Including	20	50	30	964
		Including	28	33	5	1,450
	AP-ND-15	59.65	0	57	57	648
		Including	12	32	20	755
		Including	10	15	5	1,038
	AP-ND-16	51.95	0	49	49	629
		Including	2	22	20	797
		Including	11	16	5	916
AP-ND-17	23	0	19	19	720	
	Including	2	16	14	852	
	Including	5	10	5	1,210	
Balsamo	AP-BD-01	131.25	40	130	90	607
		Including	53	86	33	895
		Including	62	67	5	1,701
	AP-BD-02	134	38	132	94	542
		Including	55	113	58	651

Target	Hole	Total Length (m)	From (m)	To (m)	Thickness (m)	Nb <sub>2</sub> O <sub>5</sub> (ppm)
		Including	62	67	5	1,060
	AP-BD-03	135	44	133	89	544
		Including	58	109	51	681
		Including	65	70	5	1,138
	AP-BD-04	137	41	136	95	513
		Including	59	118	59	635
		Including	65	70	5	1,312
	AP-BD-05	97.7	6	95	89	555
		Including	21	71	50	699
		Including	26	31	5	1,054
	AP-BD-06	136.92	44	134	90	599
		Including	59	119	60	726
		Including	68	73	5	1,022
	AP-BD-07	135.85	41	133	92	580
		Including	60	113	53	739
		Including	67	72	5	1,132
	AP-BD-08	78.45	0	76	76	587
		Including	4	59	55	664
		Including	11	16	5	669
	AP-BD-09	85	0	83	83	617
		Including	11	60	49	772
		Including	18	23	5	1,463
	AP-BD-10	128	37	126	89	583
		Including	58	92	34	822
		Including	63	68	5	1,371
	AP-BD-11	139	46	136	90	548
		Including	62	113	51	675
		Including	67	72	5	1,347
AP-BD-12	134	38	131	93	541	
	Including	55	80	25	636	
	Including	63	68	5	710	

Target	Hole	Total Length (m)	From (m)	To (m)	Thickness (m)	Nb <sub>2</sub> O <sub>5</sub> (ppm)
	AP-BD-13	106	18	103	85	663
		Including	35	98	63	779
		Including	46	51	5	1,183
Alto da Serra	AP-AD-01	55	4	50	46	641
		Including	4	38	34	651
		Including	12	17	5	655
	AP-AD-02	90	18	81	63	668
		Including	19	68	49	703
		Including	28	33	5	1,487
	AP-AD-03	106.95	40	100	60	630
		Including	40	82	42	690
		Including	48	53	5	1,364
	AP-AD-04	112.95	34	108	74	574
		Including	51	90	39	716
		Including	56	61	5	1,403
	AP-AD-05	82.45	26	79	53	679
		Including	26	65	39	695
		Including	34	39	5	1,126
	AP-AD-06	94.65	27	91	64	642
		Including	28	70	42	744
		Including	36	41	5	1,737
	AP-AD-07	116.15	45	113	68	667
		Including	57	113	56	751
		Including	66	71	5	1,340
AP-AD-08	96.3	28	89	61	810	
	Including	28	89	61	810	
	Including	47	52	5	1,589	
AP-AD-09	100.85	38	95	57	632	
	Including	44	86	42	672	

Target	Hole	Total Length (m)	From (m)	To (m)	Thickness (m)	Nb <sub>2</sub> O <sub>5</sub> (ppm)
		Including	46	51	5	1,315
	<b>AP-AD-11</b>	33.65	0	31	31	538
		Including	1	15	14	654
		Including	3	8	5	759
	<b>AP-AD-12</b>	73.3	18	68	50	895
		Including	18	68	50	895
		Including	25	30	5	1,510
	<b>AP-AD-13</b>	29.05	0	26	26	567
		Including	0	18	18	641
		Including	1	6	5	715
	<b>AP-AD-16</b>	55	0	52	52	767
		Including	0	52	52	767
		Including	7	12	5	1,810
	<b>AP-AD-17</b>	70.35	3	66	63	719
		Including	6	48	42	768
		Including	12	17	5	1,671
	<b>AP-AD-18</b>	76.35	9	70	61	669
		Including	12	70	58	663
		Including	18	23	5	1,512
	<b>AP-AD-19</b>	67.2	9	66	57	690
		Including	18	63	45	730
Including		18	23	5	1,433	

"While in isolation the niobium grades might not be economically viable, when combined with the potential future exploration of rare earths, it adds significant value to the project, enhancing its overall attractiveness and strategic importance," said Cristiano Veloso, Founder & CEO of Verde.

## SIGNIFICANCE OF NIOBIUM

Niobium is a critical mineral with essential applications in high-tech industries, including renewable energy, electronics, and aerospace, where it is valued for its role in enhancing material strength, heat resistance, and use in advanced technologies<sup>1</sup>.

## MARKET VALUE OF NIOBIUM

According to recent industry analyses, niobium maintains a high market value due to its scarcity and specialized applications. Niobium in its pure form can command prices ranging from \$40 to \$50 USD per kilogram, while high-purity niobium alloys are even more valuable due to their enhanced properties for use in aerospace, automotive, and energy applications<sup>2</sup>.

The Company has commissioned the preparation of a mineral resource report, to be completed in compliance with both NI 43-101 and Australian JORC standards and remains committed to responsible exploration and ongoing analysis at the Man of War Rare Earths Project. Further updates on niobium and other rare earth findings will be provided as exploration progresses.

For further technical details, the link below provides comprehensive information on the project's location, geology, and full assay results for all rare earths elements: <https://investor.verde.ag/events/investor-presentation-man-of-war-project/>.

## QUALIFIED PERSON

The information in this announcement that relates to exploration results is based on information reviewed, recommended data collection methodologies, and overseen by QP Volodymyr Myadzel. Dr. Myadzel, PhD

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<sup>1</sup> [Niobium uses and applications](#)

<sup>2</sup> [Niobium Price Trend, Market Analysis, and News](#)

in Geology and a Member of the Australian Institute of Geoscientists (MAIG), brings over 25 years of experience in mineral exploration, resource modeling, and estimation of mineral deposits. His expertise spans the origin of mineralization and ore precipitation mechanisms across various geological environments. Dr. Myadzel has extensive experience in fieldwork, exploration, mineralogy, and petrography of metamorphic rocks and mineral deposits. He is also skilled in the preparation of core samples for analysis, sedimentology of alluvial and talus sediments, and the investigation of primary and secondary lithogeochemical dispersion patterns. His laboratory capabilities include transmitted-light microscopy and ore microscopy for petrography and ore mineralogy. Dr. Myadzel is a recognized Competent Person (CP) under the JORC Code and a Qualified Person (QP) under Canada's NI 43-101 standards. He will serve as the Qualified Person for Mineral Resource estimation.

## ABOUT VERDE AGRITECH

Verde AgriTech is dedicated to advancing sustainable agriculture through the innovation of specialty multi-nutrient potassium fertilizers. Our mission is to increase agricultural productivity, enhance soil health, and significantly contribute to environmental sustainability. Utilizing our unique position in Brazil, we harness proprietary technologies to develop solutions that not only meet the immediate needs of farmers but also address global challenges such as food security and climate change. Our commitment to carbon capture and the production of eco-friendly fertilizers underscores our vision for a future where agriculture contributes positively to the health of our planet.

For more information on how we are leading the way towards sustainable agriculture and climate change mitigation in Brazil, visit our website at <https://verde.ag/en/home/>.

## COMPANY UPDATES

Verde invites you to subscribe for updates. By signing up, you'll receive the latest news about the Company's projects, achievements, and future plans.

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## 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. These statements include, but are not limited to:

- (i) The potential for niobium concentrations identified in the Nau de Guerra, Balsamo and Alto da Serra targets to support economic extraction;
- (ii) The potential for further exploration to identify expanded zones of mineralization;
- (iii) The completion of a mineral resource report in compliance with both NI 43-101 and JORC standards to validate the niobium results obtained;
- (iv) The Company's ability to secure financing to continue exploration and development of niobium resources within the Man of War project;
- (v) The estimated costs and logistics associated with the continued exploration and potential development of niobium within the project area.

It is important to note that *Man of War* project is currently in the initial phase. The results reported here are preliminary and should not be considered definitive indicators of the project's viability. Further exploration work is required, and there is no guarantee that future drilling will confirm the presence of economically viable mineral reserves.

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 continuity and presence of niobium and associated rare earth mineralization across the identified zones;
- (ii) The successful completion of planned exploratory and analytical work;
- (iii) The availability of necessary financing to support continued exploration activities.

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; 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 workforce; 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](http://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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