

Q3 2025 Earnings Results

November 2025



We are not good enough for you to invest if you:

Are risk averse.

Just want to make a quick buck.

Expect delayed growth so you can earn dividends in the near term.

Are looking for a traditional potash company.

Don't deal well with changes.

Don't understand the difficulties in developing technologies and markets for innovative products.

Join our journey if you:

Want to change the world into a better place.

Are looking for a real-world technology developing company.

Want to help Brazilian farmers protect the Amazon.

Believe that Verde can make you and the planet healthier.

Have watched or will watch the [“Kiss the Ground” Netflix documentary](#).

Care about soil biodiversity.

If you are risk averse don't buy our stock. Don't rely on anything on this presentation.

This presentation contains certain forward-looking information, which includes but is not limited to, statements with respect to Verde AgriTech Ltd's (the Company's) strategy, the commercial production of Super Greensand®, K Forte®, BAKS® and Silício Forte® (“Products”), design and building of a manufacturing facility, receipt of environmental permits, and the generation of cash flow. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements of the Company to differ materially from the forward-looking information. Material risk factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, the failure to obtain necessary regulatory approvals, risks associated with the mining industry in general (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), commodity price, demand for the products in Brazil, exchange rate fluctuations and other risk factors set out in the Company's most recently filed Annual Information Form under the heading “Risk Factors”. Currently, the Products are commercially produced and sold in Brazil, but the Company has no concrete guarantee that it will be able to reach the sale of 25 million tonnes of Product in the market. Should commercial demand for the Products fail to develop, the Company's business model may not be appropriate. Accordingly, readers should not place undue reliance on such forward-looking information. Material factors or assumptions used to develop such forward-looking information include, but are not limited to, the demand for the Products in Brazil, the ability to secure necessary permits, the ability to secure financing, and other assumptions set out in the Company's current technical report. The Company does not currently intend to update forward-looking information in this presentation except where required by law. Total resources include all categories unless otherwise stated. The grades detailed in this presentation are conceptual in nature. The Company has filed on SEDAR a NI 43-101 compliant updated pre-feasibility study, published date May 26, 2022. All technical information should be reviewed according to this pre-feasibility study. Readers are cautioned not to rely solely on the summary of such information contained in this presentation and are directed to complete information posted on Verde's website (www.investor.verde.ag) and filed on SEDAR (www.sedar.com) and any future amendments to such. Readers are also directed to the cautionary notices and disclaimers contained herein. Potential investors should conduct their own investigations as to the suitability of investing in securities of Verde AgriTech Ltd.

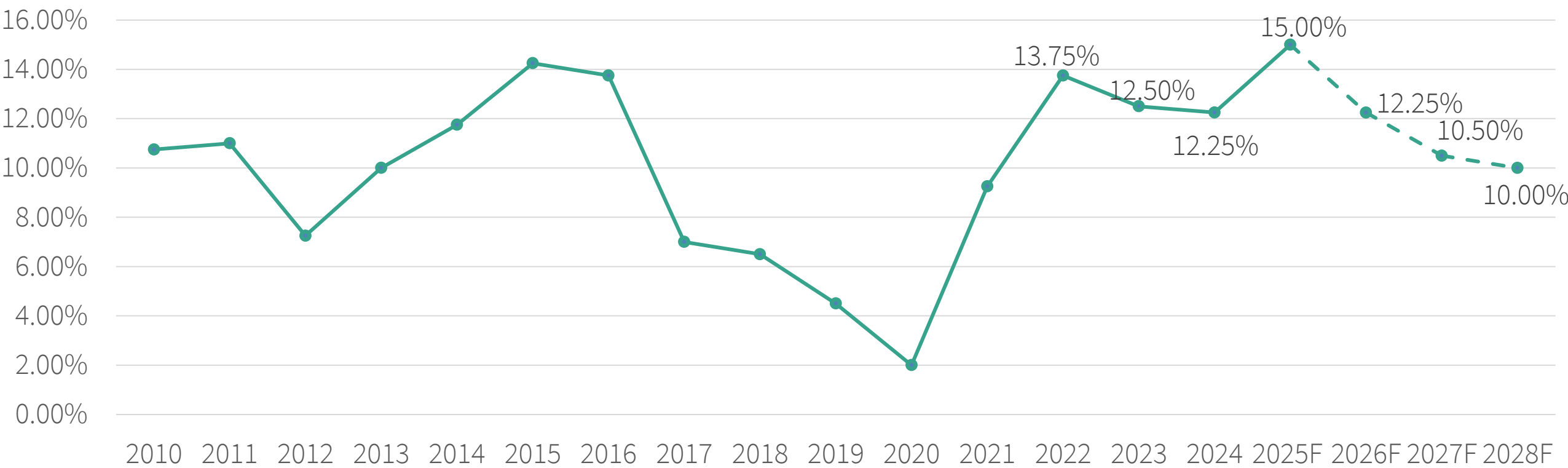
Macroeconomic and Market Overview_



Brazilian economic scenario_

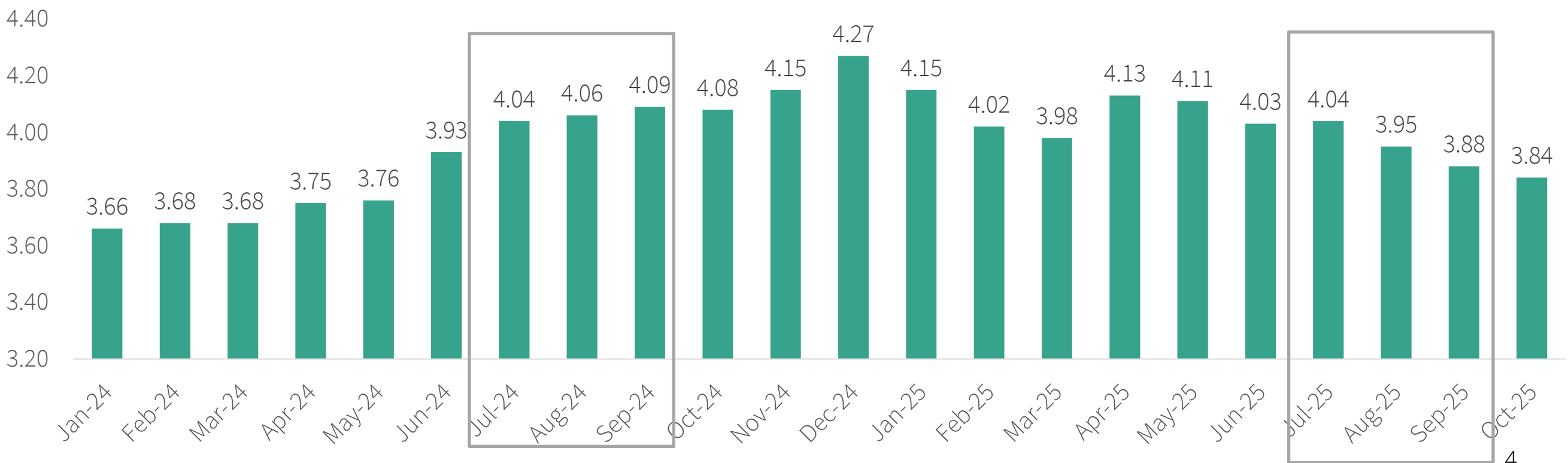
- Under a tight monetary policy, a record-high SELIC interest rates stood at 15%
- Q325 GDP is expected to be +0.3%
- Annual inflation is forecasted at 4.8% for 2025 and 3.6% for 2026.
- Brazilian Central Bank projections suggest that the SELIC will remain at current levels through the end of 2025 and will gradually decline to 12.25% in 2026 and to 10% by 2028.
- Canadian dollar valued by 5.1 % versus Brazilian Real in Q3 2025 compared to 2024, with an average exchange rate of R\$4.04 in Q3 2025.

Selic Interest Rate (%)



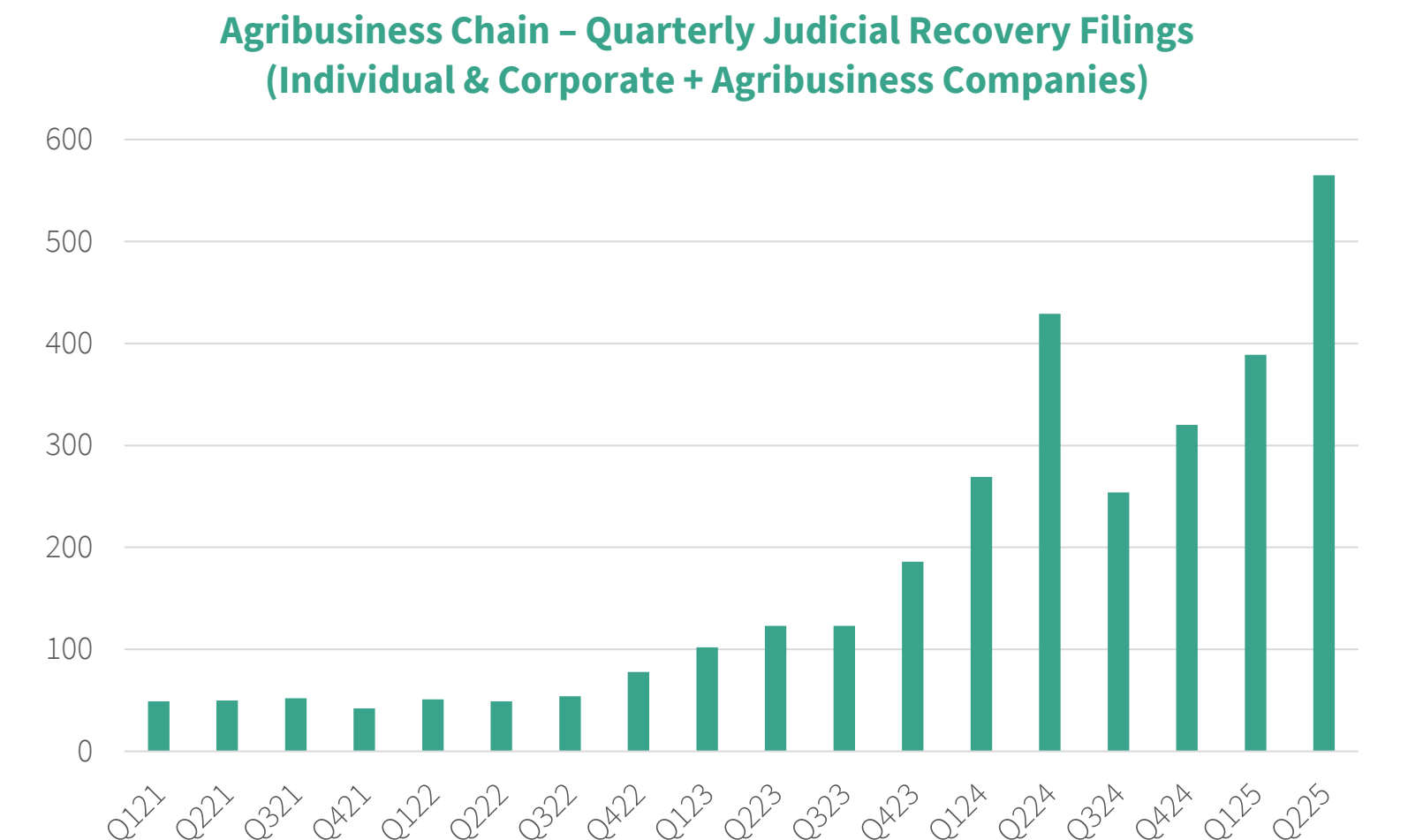
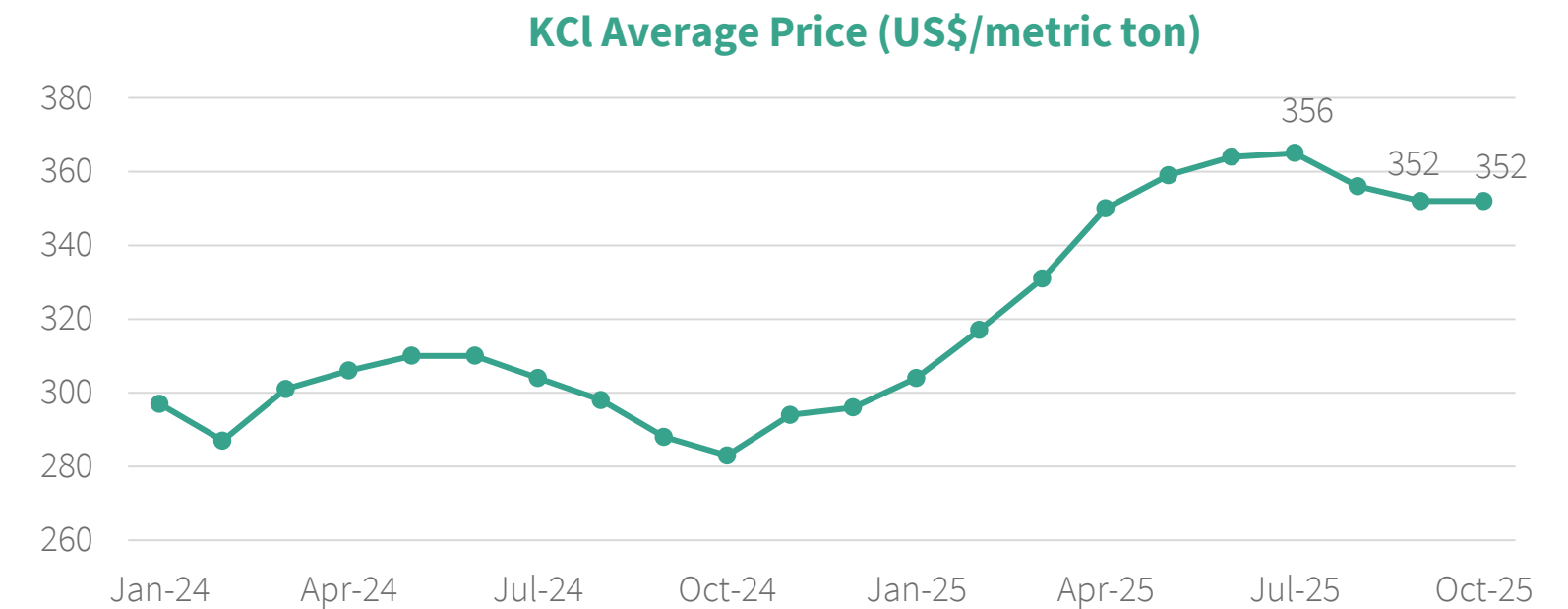
CAD/BRL Exchange Rate

As of November 12, 2025, C\$1.00 = R\$3.76.



Brazilian agricultural market_

- The agribusiness sector continued to face pressure during Q3 2025 as part of the **Great Brazilian Agricultural Crisis**
 - ongoing challenges such as geopolitical tensions, extreme climate risks, high input costs, financing difficulties and trade volatility, creating uncertainties for output and market stability
- High fertilizer prices, combined with relatively steady crop prices, lower farmers' margin
 - In Q3, potash prices, especially for potassium chloride (KCl), remained high above US\$350/ton.
- Agribusiness judicial recovery filings hit a record in Q2
 - 565 record filings in Q2, up 31.7% YOY
- Rural debt-relief package by Brazilian government
 - R\$12.0 billion (approx. US\$2.2 billion) rural debt-relief package.
 - Targets up to 100,000 small and medium producers affected by extreme weather to ease short-term cash flow.
 - However, access remains limited due to collateral requirements, as many have already pledged assets to other creditors.



Brazilian agricultural market_

- However, certain indicators pointed to **gradual shift in market conditions**:
 - Brazil's soybean, corn and grain production remains high
 - Global demand for potash is strengthening, with the market projected to reach US\$34.8 billion by 2033, reflecting a 9-year CAGR of 2.66% by Companhia Nacional de Abastecimento (Conab).
 - The International Monetary Fund (IMF) projects 5-year and 10-year growth rates of ~2.3-2.5% /year and 2.5%/year, respectively.
- Overall, the sector shows a **cautiously optimistic outlook** in medium term.

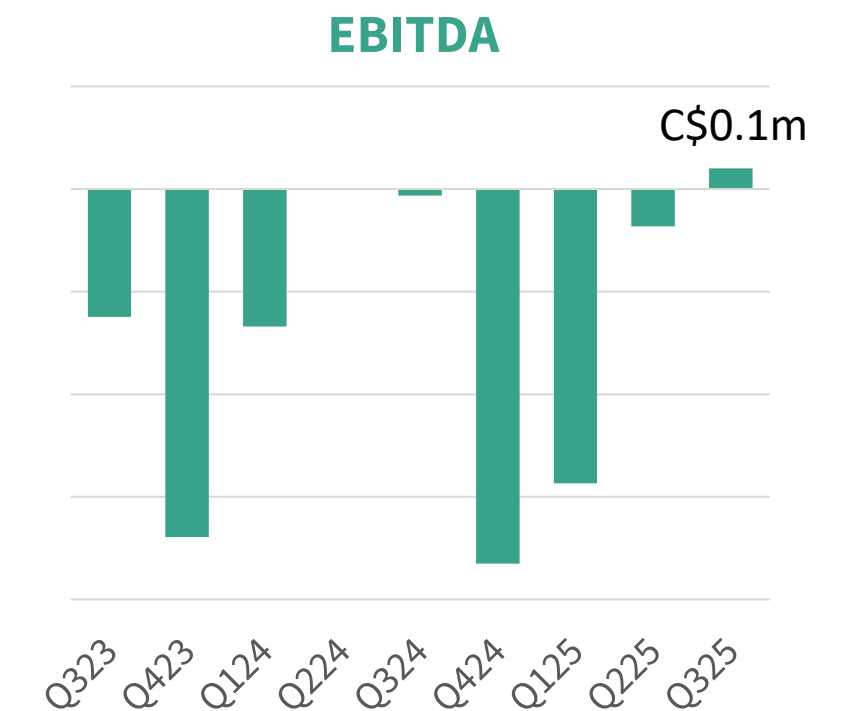
Q3 2025 results_



Q3 2025 highlights_

Operational and Financial Highlights

- EBITDA before non-cash events was \$0.1 million in Q3 2025, compared to -\$0.03 in Q3 2024, representing the first positive quarterly EBITDA since Q2 2023.
- Sales volume in Q3 2025 was 85,136 tons; a 16% reduction compared to Q3 2024.
- Revenue in Q3 2025 was \$5.9 million, an 18% decrease from the same period last year.
- Gross margin excluding freight was 60% during the quarter, in line with Q3 2024.
- Net loss in Q3 2025 was \$2.1 million, compared to a \$2.3 million loss in Q3 2024.
- Cash in Q3 2025 was \$3.6 million, compared to \$3.4 million in Q3 2024. Short-term receivables in the quarter were \$7.9 million, compared to \$11.3 million in Q3 2024.
- During the period, Verde was granted a Brazilian patent for its advanced fertilizer production technology combining glauconitic siltstone and beneficial microorganisms. The Company holds five patents in Brazil with National Institute of Industrial Property (INPI) and has three patent applications pending.



Q3 2025 Financial and Operational Results_

All amounts in CAD \$'000	Q3 2025	Q3 2024	% Δ	2025 YTD	2024 YTD	% Δ
Tons sold '000	85	101	(16%)	213	271	(21%)
Average Revenue per ton sold \$\$	69	71	(3%)	63	69	(9%)
Average Production cost per ton sold \$	(17)	(18)	(6%)	(17)	(20)	(15%)
Average Gross Profit per ton sold \$ s	52	53	(2%)	46	49	(6%)
Gross Margin	75%	75%	N/A	73%	71%	N/A
Revenue	5,873	7,161	(18%)	13,525	18,709	(28%)
Production costs	(1,447)	(1,830)	(21%)	(3,520)	(5,316)	(34%)
Gross Profit	4,426	5,331	(17%)	10,005	13,393	(25%)
Gross Margin	75%	75%	N/A	73%	71%	N/A
Sales and marketing expenses	(907)	(895)	1%	(2,649)	(2,844)	(7%)
Product delivery freight expenses	(2,301)	(2,630)	(13%)	(5,149)	(6,767)	(24%)
General and administrative expenses	(955)	(1,054)	(9%)	(3,053)	(3,467)	(12%)
Allowance for expected credit losses	(163)	(785)	(79%)	(670)	(1,018)	(34%)
EBITDA	100	(33)	N/A	(1,516)	(703)	116%
Share Based and Bonus Payments (Non-Cash Event)	8	(104)	(108%)	(225)	(2,146)	(90%)
Depreciation/Amortisation	(798)	(758)	5%	(2,344)	(2,479)	(5%)
Operating Profit after non-cash events	(690)	(895)	(23%)	(4,085)	(5,328)	(23%)
Interest Income/Expense	(1,389)	(1,431)	(3%)	(4,191)	(4,372)	(4%)
Net Profit before tax	(2,079)	(2,326)	(11%)	(8,276)	(9,700)	(15%)
Income tax	(7)	(10)	(30%)	(17)	(27)	(37%)
Net Profit (Loss)	(2,086)	(2,336)	(11%)	(8,293)	(9,727)	(15%)

Operational summary_

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Tons sold '000	85	101	(16%)	213	271	(21%)
Average Revenue per ton sold \$	69	71	(3%)	63	69	(9%)
Average Production cost per ton sold \$	(17)	(18)	(6%)	(17)	(20)	(15%)
Average Gross Profit per ton sold \$	52	53	(2%)	46	49	(6%)
Gross Margin	75%	75%	N/A	73%	71%	N/A

Operational summary – excluding freight revenue_

All amounts in CAD \$'000	Q3 2025	Q3 2024	% Δ	2025 YTD	2024 YTD	% Δ
Average revenue per tonne sold \$	42	45	(6%)	39	44	(11%)
Average production cost per tonne sold \$	(17)	(18)	(6%)	(17)	(20)	(15%)
Average Gross Profit per tonne sold \$	25	27	(7%)	22	24	(7%)
Average Gross Margin	60%	60%	N/A	57%	55%	N/A

Sales, general and administrative expenses_

All amounts in CAD \$'000, except percentages	Q3 2025	Q3 2024	% Δ	2025 YTD	2024 YTD	% Δ
Sales expenses						
Sales and marketing expenses	(727)	(825)	(12%)	(2,251)	(2,558)	(12%)
Fees paid to sales agents	(180)	(70)	157%	(398)	(286)	39%
Total Sales expenses	(907)	(895)	1%	(2,649)	(2,844)	(7%)
General expenses						
General administrative expenses	(647)	(682)	(5%)	(2,129)	(2,083)	2%
Legal, professional, consultancy and audit costs	(170)	(262)	(35%)	(531)	(905)	(41%)
IT/Software expenses	(127)	(99)	(28%)	(361)	(427)	(15%)
Taxes and licenses fees	(11)	(11)	0%	(32)	(52)	(38%)
Total	(955)	(1,054)	(9%)	(3,053)	(3,467)	(12%)

November/2025

Q&A_



November/2025

Thank you_

