Verde AgriTech Announces Q3 2026 Financial and Operating Results

Belo Horizonte, Brazil and Singapore, November 09, 2026 - Verde AgriTech Ltd (TSX: NPK | OTCQX: VNPKF) ("**Verde**" or the "**Company**") today reported its financial and operating results for the third quarter ("Q3 2026") and nine months ended September 30, 2026.

"Brazil's agricultural sector continues to face financing constraints and elevated payment risk, with limited support from current government policies. Our priority is to protect cash and focus on sales with appropriate margins and payment terms. We are concentrating our commercial efforts on key customers and priority markets, while maintaining disciplined credit criteria," said Felipe Paolucci, Chief Executive Officer of Verde.

"We are combining this commercial focus with a lower cost base. The plan announced on November 5 targets approximately R$13 million in savings in 2027 compared with the full-year 2026 estimate, building on measures taken throughout 2026. Our aim is to protect shareholder capital through the downturn while keeping the business ready to grow and improve profitability as demand recovers," Mr. Paolucci added.

Third Quarter 2026 Financial Highlights

All figures are in Canadian dollars unless otherwise stated.

- Revenue in Q3 2026 was $3.5 million compared with $5.9 million in Q3 2025. Sales volume totaled 43,260 tons in Q3 2026, down 49.2% from 85,136 tons in Q3 2025. Excluding product delivery freight revenue, average revenue per ton increased to $50 from $42.
- Average gross profit per ton, excluding product delivery freight revenue, was $23 in Q3 2026 compared with $25 in Q3 2025.
- Sales, general and administrative expenses decreased by 11% in Q3 2026 compared with Q3 2025.
- EBITDA before non-cash events was $(0.7) million in Q3 2026 compared with $0.1 million in Q3 2025.
- Net loss was $(3.1) million in Q3 2026 compared with a net loss of $(2.1) million in Q3 2025.
- As of September 30, 2026, the Company held $4.7 million in cash and $4.1 million in trade and other receivables, compared with $3.6 million and $7.9 million, respectively, as of September 30, 2025.

Q3 2026 Sustainability Results

In Q3 2026, products sold by Verde had the potential to capture up to 5,191 tons of CO_2 through Enhanced Rock Weathering, with estimated net carbon removal of 3,618 tons, while also avoiding an estimated 2,102 tons of CO_2e emissions by replacing potassium chloride fertilizers. Since production began in 2018, the combined potential carbon removal and avoided emissions total approximately 357,751 tons of CO_2. Additionally, 3,425 tons of chloride were prevented from entering soils in Q3 2026, bringing the cumulative total avoided since inception to approximately 201,557 tons.

MAGNES RARE EARTHS AND MINAS AMERICAS HIGHLIGHTS

During Q3, Magnes Rare Earths, Verde's wholly owned subsidiary, reported further drilling results at Minas Americas in Minas Gerais, Brazil. Its September 8 update included 15 metres from surface at 1.15% total rare earth oxides (TREO) and the first reverse-circulation results, including 29 metres at 0.58% TREO extending to a depth of 60 metres. Cumulative reported assays at that date covered 443 drill holes.[1]

After quarter-end, on October 6, Verde reported further results, including 30 metres from surface at 1,853 parts per million of magnet rare earth oxides (MREO). The combined assay compilation reached 879 holes and 7,468.8 assayed metres, including complete and partial results. The larger dataset supports the next stages of geological and metallurgical work.[2]

The next milestone is the release of SGS bench-scale metallurgical results following technical review. This work is intended to test how much rare earth content can be extracted and which impurities accompany it. Minas Americas remains an exploration-stage project: the reported drilling grades do not establish mineral resources, commercial recovery or economic viability.

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[1] Read more at: Magnes Rare Earths' First RC Results Return 29 m at 0.58% TREO to 60 m Depth; Auger Hole Returns 15 m From Surface at 1.15% TREO.
[2] Read more at: Verde AgriTech Reports Broad Magnet and Heavy Rare Earth Intersections From Surface at Minas Americas.

FERTILIZER MARKET CONDITIONS

Brazilian growers continued to face financing constraints despite some improvement in forward crop economics. Although Brazil's benchmark Selic rate was reduced to 13.75% in September, the Copom maintained that level on November 4, keeping monetary policy restrictive at a time when high financing costs continued to limit growers' purchasing capacity. Rural credit granted nationwide fell 11.9% year over year in January–September 2026, with a sharper decline of 22.2% in Q3.[3] After quarter-end, following the October presidential election, renewed volatility in Brazilian financial markets and pressure on the real added uncertainty to the financing outlook.[4]

These financing constraints were compounded by elevated credit risk. The Central Bank of Brazil's measure of rural loans to individuals more than 90 days overdue reached 8.68% in September 2026, compared with 5.44% a year earlier. According to Serasa Experian data, Brazil's agribusiness sector recorded 1,958 judicial reorganization filings in the 12 months ended June 2026, up 28.1% from 1,528 in the preceding 12 months.[5] The scale of these filings reflects financial pressure across the agricultural value chain, making customers' capacity to meet payment obligations a central consideration for fertilizer suppliers.

Verde has restricted credit approvals to preserve liquidity and reduce non-payment risk, even where this limits sales. Credit assessment and customer monitoring prioritize receivables collectability and adequate compensation for each sale's credit risk and funding requirements.

Weather conditions added to these commercial constraints. As El Niño strengthened during Q3, rainfall patterns varied across Brazil.[6] In some of Verde's customer regions, earlier rainfall shortened the period available for fertilizer application before planting. With customers already facing financing constraints, the compressed application window further limited purchases and contributed to lower sales volumes. This pressure is linked to the crop calendar and should ease as subsequent crop cycles create new application windows, subject to local weather conditions.

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[3] Sources: Central Bank of Brazil, "Minutes of the Meeting of the Monetary Policy Committee - Copom, 281st Meeting, September 15-16, 2026", and "Rural Credit Data Matrix (MDCR) - Credit Granted" (national totals for January–September and July–September 2025 and 2026; data retrieved on November 9, 2026). and "Copom maintains the Selic rate at 13.75% p.a. – 282nd meeting – November 2026" (November 4, 2026).

[4] Sources: Reuters ("Brazil Stocks, Real Tumble as Lula Win Shifts Investor Focus" (October 26, 2026), and Central Bank of Brazil, "Minutes of the Meeting of the Monetary Policy Committee - Copom, 281st Meeting, September 15-16, 2026".

[5] Sources: Central Bank of Brazil, "Non-performing Earmarked Rural Loans to Individuals - Total Rural Credit" (series 21148; loans more than 90 days overdue; September 2025 and September 2026); Serasa Experian, "Judicial Reorganization: Agribusiness Filings Increase by Nearly 32% in Q2 2025" (September 29, 2025), and "Judicial Reorganization: Agribusiness Records a 20% Decline in Filings" (October 19, 2026). Rolling 12-month totals calculated from the consolidated agribusiness series: 628 + 408 + 474 + 448 = 1,958 for July 2025–June 2026, versus 254 + 320 + 389 + 565 = 1,528 for July 2024–June 2025, an increase of 28.1%.

[6] Source: National Institute for Space Research (INPE), "El Niño 2026–2027 Panel: Fourth Monitoring Bulletin Published" (October 1, 2026).

Q3 2026 FINANCIAL RESULTS

The following table provides information about the three and nine months ended September 30, 2026, compared with the three and nine months ended September 30, 2025.

All amounts in CAD $'000, except per-ton data and percentages	3 months ended Sep 30, 2026	3 months ended Sep 30, 2025	9 months ended Sep 30, 2026	9 months ended Sep 30, 2025
Tons sold ('000)	43	85	117	213
Average revenue per ton sold $	81	69	74	63
Average production cost per ton sold $	(27)	(17)	(22)	(17)
Average gross profit per ton sold $	54	52	52	46
Average gross margin	67%	75%	70%	73%
Revenue	3,498	5,873	8,600	13,525
Production costs	(1,157)	(1,447)	(2,587)	(3,520)
Gross Profit	**2,341**	**4,426**	**6,013**	**10,005**
Gross Margin	**67%**	**75%**	**70%**	**73%**
Sales and marketing expenses	(709)	(907)	(2,187)	(2,649)
Product delivery freight expenses	(1,359)	(2,301)	(3,543)	(5,149)
General and administrative expenses	(950)	(955)	(2,986)	(3,053)
Allowance for expected credit losses	(26)	(163)	(568)	(670)
EBITDA [(1)]	**(703)**	**100**	**(3,271)**	**(1,516)**
Share-Based, Equity and Bonus Payments (Non-Cash Event) [(2)]	(10)	8	(112)	(225)
Depreciation and Amortization [(3)]	(867)	(798)	(2,579)	(2,344)
Operating (Loss) / Profit after non-cash events	**(1,580)**	**(690)**	**(5,962)**	**(4,085)**
Interest Income/Expense	(1,476)	(1,389)	(4,454)	(4,191)
Net (Loss) / Profit before tax	**(3,056)**	**(2,079)**	**(10,416)**	**(8,276)**
Income tax	(29)	(7)	(35)	(17)
Net (Loss) / Profit	**(3,085)**	**(2,086)**	**(10,451)**	**(8,293)**

(1) Non-GAAP measure. EBITDA before non-cash events is calculated as operating loss before depreciation, amortization and non-cash events. Refer to the section entitled "Non-GAAP and Other Financial Measures" below.
(2) Included within General and Administrative expenses in the financial statements.
(3) Included within General and Administrative expenses and Cost of Sales in the financial statements.

Sales Performance

Sales volume was 43,260 tons in Q3 2026, down 49.2% year over year. Revenue for Q3 2026 was $3.5 million compared with $5.9 million in Q3 2025. The decline reflected lower volume as some customers reassessed planting expansion and planned nutrient applications in response to tighter liquidity and weaker crop economics. Earlier rainfall during the El Niño period also reduced the time available for pre-planting fertilizer applications in some customer regions. Verde continued to apply selective credit criteria, particularly for specialty fertilizer sales that include third-party raw materials and did not extend higher-risk terms without adequate compensation.

Gross profit

Gross profit was $2.3 million in Q3 2026 compared with $4.4 million in Q3 2025, reflecting lower sales volume. Excluding product delivery freight revenue, average revenue per ton was $50 compared with $42, while average production cost per ton was $27 compared with $17. Average gross profit per ton was $23 compared with $25, and gross margin was 46% compared with 60%. Lower sales volumes increased fixed production costs per ton, contributing to the lower gross margin.

Sales, general and administrative expenses

Sales, general and administrative expenses decreased by 11% to $1.66 million in Q3 2026, compared with $1.86 million in Q3 2025. Cost-control measures implemented during 2026 included supplier contract reviews and renegotiations, workforce reductions and tighter controls over discretionary spending.

Allowance for expected credit losses

The Company recognized an expected credit loss expense of $0.03 million in Q3 2026, compared with an expense of $0.16 million in Q3 2025. The decrease primarily reflected the results of a more rigorous credit analysis, including enhanced assessment and monitoring of customer credit risk. Verde continued to apply disciplined credit assessment and customer monitoring throughout the quarter.

Financial Results and Profitability

EBITDA before non-cash events for Q3 2026 was $(0.7) million compared with $0.1 million in Q3 2025. The decline in EBITDA reflected lower gross profit resulting from reduced sales volumes, partially offset by lower sales and marketing, administrative, and expected credit loss expenses.

Net loss for Q3 2026 was $(3.1) million compared with $(2.1) million in Q3 2025. Net finance expense was $(1.5) million compared with $(1.4) million, reflecting the continued effect of elevated interest rates.

Basic and diluted loss per share was $(0.055) in Q3 2026 compared with $(0.040) in Q3 2025.

Liquidity, Debt and Working Capital

As of September 30, 2026, the Company held $4.7 million in cash and $4.1 million in trade and other receivables. Total loan balance was $56.1 million, of which $14.0 million was due within 12 months and $42.1 million was due thereafter, with an average interest rate of 15.75% per annum.

The Company ended Q3 2026 with a working capital deficit of $6.8 million. Current liabilities were $17.0 million compared with $6.9 million as of September 30, 2025, primarily reflecting the reclassification of borrowings into current liabilities as repayments became due. The applicable repayment terms are under renegotiation.

Q3 2026 Financial Results Conference Call

The Company will host a conference call to discuss Q3 2026 results and provide an update. Subscribe using the link below and receive the conference details by email.

Date:	November 11, 2026
Time:	09:00 a.m. Eastern Time
Link:	https://verde.zoom.us/webinar/register/WN_g7XoKZBlSHyzsjyKUl4g8Q

The Company's financial statements and related notes for the period ended September 30, 2026, are available to the public on SEDAR+ at www.sedarplus.ca and the Company's website at www.investor.verde.ag/.

About Verde AgriTech

Verde AgriTech is a Brazil-focused specialty fertilizer company listed on the TSX and OTCQX. Through its wholly owned subsidiary Magnes Rare Earths, the Company also retains exposure to the Minas Americas Global Alliance rare earth project in Minas Gerais, Brazil. 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/.

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NON-GAAP AND OTHER FINANCIAL MEASURES

Earnings before interest, taxes, depreciation and amortization ("EBITDA") is not a generally accepted measure of financial performance under IFRS. Management of the Company utilizes EBITDA as a financial performance measure to assess profitability and return on equity in its decision-making. In addition, the Company, its lenders and investors use EBITDA to measure performance and value for various purposes. Investors are cautioned, however, that EBITDA should not be construed as an alternative to net loss attributable to common shareholders determined in accordance with IFRS as an indicator of the Company's performance.

The Company's method of calculating EBITDA may differ from other companies and, accordingly, they may not be comparable to similarly named measures used by other companies. A quantitative reconciliation of EBITDA is included below.

Adjusted EBITDA Reconciliation	3 months ended Sep 30, 2026	3 months ended Sep 30, 2025	9 months ended Sep 30, 2026	9 months ended Sep 30, 2025
Net loss	(3,085)	(2,086)	(10,451)	(8,293)
Add (Deduct):				
Interest Income/Expense	1,476	1,389	4,454	4,191
Income tax	29	7	35	17
Share-Based, Equity and Bonus Payments (Non-Cash Event)	10	(8)	112	225
Depreciation and Amortization	867	798	2,579	2,344
Adjusted EBITDA	**(703)**	**100**	**(3,271)**	**(1,516)**

(1) Refer to "Non-GAAP and Other Financial Measures" section of MD&A for discussion of non-IFRS measures used in this table.

CAUTIONARY LANGUAGE REGARDING FORWARD-LOOKING STATEMENTS AND OTHER ADVISORIES

Forward-Looking Information and Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable Canadian securities laws and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, "forward-looking statements"). Forward-looking statements are made as of the date of this news release and relate to future events or performance. Often, but not always, forward-looking statements can be identified by words such as "expects," "anticipates," "plans," "projects," "estimates," "envisages," "assumes," "intends," "strategy," "goals," "objectives," or variations (including negative variations) of such words and phrases, or statements that certain actions, events or results "may," "could," "would," "might," or "will" be taken, occur or be achieved.

Forward-looking statements in this news release include, without limitation, statements regarding: (i) the potential amount and timing of carbon removal and avoided emissions associated with Verde's products; (ii) the commercial strategy, including disciplined growth, customer credit criteria and the use of existing production capacity; (iii) Magnes Rare Earths, continued drilling, geological modelling, metallurgical testwork, the potential timing and publication of S-K 1300 and NI 43-101 mineral resource estimates, a preliminary economic assessment and a possible future U.S. stock exchange listing; (iv) agricultural credit conditions, fertilizer affordability, demand and Verde's competitive position; and (v) the liquidity-preservation and creditor-engagement strategy, including payment suspensions and efforts to obtain waivers, standstill arrangements, amendments, extensions or other revised terms. Additional forward-looking statements relate to the reorganization, targeted 2027 cost savings and productivity improvements, projected December 2026 cash and receivables, and the objective of preserving those projected levels at the end of 2027 if the Brazilian agricultural crisis persists, without relying on new capital raising.

These forward-looking statements are based on management's current expectations, estimates and assumptions as of the date hereof, including, without limitation: customer demand and purchasing behavior; the availability and cost of agricultural credit; the effectiveness of commercial initiatives; timely implementation of planned cost reductions and productivity measures; customer collections; appropriate control of working capital and capital expenditure; the ability to address debt-service obligations; the presence and continuity of mineralization; the representativeness of assay results; the availability of equipment, laboratories, personnel and financing; metallurgical performance; receipt of required corporate, regulatory, exchange and shareholder approvals; foreign exchange rates; realized selling prices; market adoption of Verde's products; and the Company's ability to negotiate sustainable terms with creditors.

Forward-looking statements are inherently subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied. These include, without limitation: agricultural credit constraints; grower, distributor or cooperative insolvencies; customer concentration and collection risk; delayed cost savings, additional restructuring or restart costs and operational disruption; failure to execute the commercial strategy; leadership-transition and key-person risks; lower-than-expected demand, prices, margins or cash conversion; foreign-exchange and interest-rate volatility; debt defaults, creditor notices, claims or proceedings and failure to obtain acceptable revised terms; going-concern and financing risks; exploration, geological, sampling, assay, QA/QC and metallurgical variability; the possibility that exploration will not result in mineral resources or reserves; delays or adverse outcomes in technical studies, permitting, financing or a potential U.S. listing; changes in commodity markets, regulation or tax regimes; operational, infrastructure, environmental, stakeholder and labour risks; and risks affecting carbon-removal methodologies, measurement, verification, certification, permanence and pricing. Additional risk factors are described in the Company's most recent Annual Information Form and other continuous disclosure filings on SEDAR+. The foregoing list is not exhaustive, and there can be no assurance that forward-looking statements will prove accurate.

Readers are cautioned not to place undue reliance on forward-looking statements. Except as required by applicable law, the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Financial Outlook / Future-Oriented Financial Information

This news release contains future-oriented financial information or financial outlooks ("FOFI") within the meaning of applicable securities laws, including targeted 2027 cost and expense savings, projected December 2026 cash and receivables, the objective of preserving those projected levels at the end of 2027 if the Brazilian agricultural crisis persists without relying on new capital raising, and expectations regarding commercial execution and future operating performance. Such FOFI is provided to describe management's current expectations and may not be appropriate for other purposes. It is based on the assumptions and subject to the risks described above, and actual results may vary materially. This release does not provide rare earth production guidance, recovery guidance, project economics or a development decision.

Currency, Units and Trademarks

Unless otherwise stated, all figures are in Canadian dollars (C$). Tonnages are metric tons.

Third Party Sources

This news release contains information concerning the Company's industry and the markets in which it operates, which is based on information from independent third-party sources. Although management of the Company believes these sources to be generally reliable, market and industry data is inherently imprecise, subject to interpretation and cannot be verified with complete certainty due to limits on the availability and reliability of raw data, the voluntary nature of the data gathering process, and other limitations and uncertainties inherent in any statistical survey or data collection process. Management of the Company has not independently verified any third-party information contained herein.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS[7]

For the three and nine months ended 30 September 2026
All amounts expressed in Canadian dollars.

	3 Months ended 30 Sep 2026 $'000	3 Months ended 30 Sep 2025 $'000	9 Months ended 30 Sep 2026 $'000	9 Months ended 30 Sep 2025 $'000
Revenue	**3,498**	**5,873**	**8,600**	**13,525**
Cost of sales	**(1,988)**	**(2,204)**	**(5,051)**	**(5,745)**
Gross Profit	**1,510**	**3,669**	**3,549**	**7,780**
Sales and distribution expenses	**(2,069)**	**(2,430)**	**(5,731)**	**(6,110)**
Administrative expenses	**(1,021)**	**(1,930)**	**(3,780)**	**(5,756)**
Operating (Loss) / Profit	**(1,580)**	**(691)**	**(5,962)**	**(4,086)**
Finance income	**123**	**106**	**311**	**239**
Finance costs	**(1,599)**	**(1,494)**	**(4,765)**	**(4,429)**
Loss before tax from continuing operations	**(3,056)**	**(2,079)**	**(10,416)**	**(8,276)**
Income tax expense	**(29)**	**(7)**	**(35)**	**(17)**
Loss for the period	**(3,085)**	**(2,086)**	**(10,451)**	**(8,293)**

Loss per share ($)	3 Months ended 30 Sep 2026	3 Months ended 30 Sep 2025	9 Months ended 30 Sep 2026	9 Months ended 30 Sep 2025
Basic and diluted loss per share	**(0.055)**	**(0.040)**	**(0.185)**	**(0.157)**

[7] For important notes and disclosures, please refer to the Company's Q3 2026 full consolidated financial statements and accompanying notes.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION[8]

As at 30 September 2026
All amounts expressed in Canadian dollars.

Assets	30 Sep 2026 ($'000)	31 Dec 2025 ($'000)
Property, plant and equipment	**42,056**	**39,445**
Right-of-use asset	**-**	**-**
Mineral properties	**19,457**	**18,374**
Other assets	**431**	**396**
Deferred tax asset	**2,819**	**2,595**
Total non-current assets	**64,763**	**60,810**
Inventory	**1,467**	**1,376**
Trade and other receivables	**4,130**	**5,311**
Other financial assets	**-**	**-**
Cash and cash equivalents	**4,679**	**2,985**
Total current assets	**10,276**	**9,672**
Total assets	**75,039**	**70,482**
Issued capital	**21,342**	**20,664**
Capital contribution	**49,862**	**49,862**
Warrants reserve	**3,374**	**-**
Merger reserve	**(4,557)**	**(4,557)**
Translation reserve	**(13,636)**	**(14,924)**
Accumulated losses	**(40,601)**	**(30,262)**
Total equity	**15,784**	**20,783**
Interest-bearing loans and borrowings	**42,071**	**41,997**
Lease liabilities	**-**	**-**
Provisions	**137**	**128**
Total non-current liabilities	**42,208**	**42,125**
Trade and other payables	**3,023**	**2,148**
Interest-bearing loans and borrowings	**14,018**	**5,421**
Lease liabilities	**-**	**-**
Other financial liabilities	**6**	**5**
Total current liabilities	**17,047**	**7,574**
Total liabilities	**59,255**	**49,699**
Total equity and liabilities	**75,039**	**70,482**

[8] For important notes and disclosures, please refer to the Company's Q3 2026 full consolidated financial statements and accompanying notes.