CERES GLOBAL AG CORP. ANNOUNCES 2014 YEAR END RESULTS

FOR IMMEDIATE RELEASE

TORONTO, ON, (June 17, 2014) – Ceres Global Ag Corp. (TSX: CRP) ("Ceres" or the "Corporation") today announced its financial results for the three-month and twelve-month periods ending March 31, 2014.

Highlights:

- Consolidated revenue was $33.5 million for the fourth quarter ended March 31, 2014 (Q4 2014), compared to revenue of $60.4 million for the three-month period ending March 31, 2013 (Q4 2013).
- Consolidated gross profit was $3.7 million for Q4 2014, compared to gross profit of $2.0 million in Q4 2013.
- Consolidated EBITDA was $3.1 million for Q4 2014, compared to EBITDA of $(2.5) million in Q4 2013.
- Consolidated net income was $0.4 million, or fully diluted income per share of $0.03 for Q4 2014, compared to net income of $0.8 million and diluted income per share of $0.06 in Q4 2013.
- The Corporation terminated its arrangement with The Scoular Company (Scoular) with respect to the development and construction of Northgate. Ceres will now independently manage construction and development for the Northgate project. Scoular is seeking injunctive relief and unspecified damages relating to the development and construction of a grain facility at Northgate. Having now had the opportunity to review the complaint, the Corporation does not believe that it has any merit. The Corporation therefore intends to defend the complaint vigorously and is currently examining all of its procedural and substantive options.
- Arrangements were made with U.S. Customs and Border Protection and the Canada Border Services Agency to connect Ceres' commodity logistics hub at Northgate to the Burlington Northern Santa Fe (BNSF) Railway. This will enable cross-border shipments to begin later in 2014.
- The Corporation received gross proceeds of $11.6 million from sales of non-core assets, including the Manitowoc facility, during the year and subsequent to year end.

"The Northgate project is progressing as planned. The arrangements made with U.S. Customs and Border Protection to service the site, followed by the completion of the rail tie in with BNSF, represent significant milestones for the project," stated Michael Detlefsen, President and CEO of Ceres. "In addition, improved asset utilization in our grain handling facilities drove higher margins for the fourth quarter and we will continue with our efforts to optimize efficiencies at Riverland."

Financial Highlights:

Consolidated revenue was $33.5 million and $232.4 million for three and twelve-month periods ending March 31, 2014, respectively. This was in comparison to $60.4 million and $223.1 million for the corresponding periods ending March 31, 2013.

Gross profit was $3.7 million and $4.4 million for the three and twelve-month periods ending March 31, 2014, respectively. This was in comparison to $2.0 million for both the three and twelve-month periods ending March 31, 2013. The increase for Q4 2014 was attributable to trading gains driven by basis appreciation in spring wheat along with slight increases in storage and rental income. For the year end period, the $2.4 million increase can be attributable to the merchandising gains that included appreciation in basis levels across a number of the cereal grains as a result of strong end-user demand; and Riverland Ag's strategic decision in Q3 2013 to deliver a significant amount of inventory in that quarter against December 2012 futures contracts.

General and administrative (G&A) expenses totalled $1.3 million and $17.2 million for the three and twelve-month periods ending March 31, 2014, respectively. This was in comparison to $3.0 million and $10.6 million for the corresponding periods ending March 31, 2013. The change in annual G&A was primarily due to the management transition payment of $5.0 million on October 1, 2013 to Front Street Capital; a provision of $1.0 million for contingent future additional payments to Front Street Capital totaling up to $2.0 million; and expenses of $0.6 million associated with the negotiation of the early termination of the management agreement with Front Street Capital. In addition, legal, consulting, and other expenses of $1.5 million related to corporate initiatives concerning Northgate were also charged to general and administrative expenses.

Consolidated EBITDA was $3.1 million and $(12.8) million for the three and twelve-month periods ending March 31, 2014. This was in comparison to EBITDA of $(2.5) million and $(10.3) million, for the corresponding periods ending March 31, 2013. Despite an increase in Riverland's trading gains coupled with slight reduction in operating costs at the facilities, consolidated EBITDA was significantly affected by the additional one-time changes to general and administrative expenses, which totalled $6.6 million.

Consolidated net income was $0.4 million, or fully diluted income per share of $0.03 and net loss of $(19.3) million, or fully diluted loss per share of $(1.35), for the three and twelve-month periods ending March 31, 2014. This was in comparison to $0.8 million and diluted income per share of $0.06 and loss of $(11.5) million or fully diluted loss per share of $(0.80). The results include a one-time charge of $6.6 million on the termination of the Front Street Management Agreement as part of the internalization of Ceres' management.

Cash and working capital position as of March 31, 2014, amounted to $6.9 million and $45.6 million, compared to $18.8 million and $69.4 million for March 31, 2013.

Outlook:

Ceres is developing a cross border, transloading terminal hub in Northgate, Saskatchewan. The terminal is designed to connect to the BNSF rail network, thus enabling rail transportation of grain and other commodities – including oil and natural gas liquids (NGL) – into the U.S. market. For the 2014 construction season, Ceres has announced plans to progress towards:

- Completing the remaining site preparation and installation of rail and associated infrastructure to allow manifest and unit trains to cross the border into Canada and to facilitate the transloading of agricultural, petroleum and other bulk commodity products; and
- Funding the planning and design of the grain transload facility and the planning, design and initial construction of oil and NGL transload facilities.

The Northgate Commodity Logistics Centre (NCLC) project is currently advancing with site preparations and mass grading work. Subsequent to the end of Q4 2014, the Corporation announced the completion of the railway connection to the BNSF Railway, which will enable cross-border shipments. The proceeds from the sales of non-core assets are expected to be used in funding the planning and design costs at Northgate.

Ceres expects to install a temporary grain transloading facility over the summer so that grain can be shipped in the fall of 2014, while the permanent elevator is under construction. This temporary facility is expected to be able to load up to 72 grain car loads per week, serviced by the BNSF's manifest local service 2-3 times per week. Currently, site preparation grading at NCLC is 80% completed and the Corporation has installed 1,150 metres out of anticipated 12,552 metres of rail track running north from the Canada-U.S. border into the site. Construction of the remaining site infrastructure and rail is expected to continue over the summer, with track completion expected in early fall 2014.

Northgate's location is highly strategic: there are approximately 178 million bushels of Canadian production (wheat, canola, oats etc.) within 100 miles of the facility. This location also offers access to BNSF's rail network and an ability to buy freight transport, to which no other elevator in Western Canada has direct access.

This site is expected to allow Riverland Ag to market new crops such as canola, which can be shipped to NAFTA customers in unit trains using the most efficient single carrier route. It would also allow Riverland Ag to develop a Durum export program through its facility in Duluth and make better use of that facility. As such, the addition of the Northgate terminal is expected to allow Riverland Ag to complete a transformation from a passive storage model to an active grain trading company. In addition, sweet light crude oil production in the Northgate draw area is estimated at 40,000 bpd increasing to possibly 75,000 to 125,000 in the next 3-5 years, which provides an excellent market for an oil transloading facility at the NCLC.

Non-IFRS Financial Measures

EBITDA (Earnings before Interest, Taxes, Depreciation and Amortization) is not a standardized financial measure prescribed by IFRS; however, management believes that most of its shareholders, creditors, other stakeholders and investment analysts benefit from using this performance measure in analyzing Ceres' results. Ceres also uses this measure internally to monitor the Corporation's performance.

In calculating EBITDA, Ceres excludes its share of the net income (loss) from investments in associates and the gain (loss) on sale or impairment of property, plant and equipment. Ceres may calculate EBITDA differently than other companies; therefore, Ceres' EBITDA may not be comparable to similar measures presented by other issuers.

Investors are cautioned that EBITDA should not be construed as alternatives to net income or loss, or to other standardized financial measures determined in accordance with IFRS, and are not intended to represent cash flows or results of operations in accordance with IFRS.

About Ceres Global Ag Corp.

Ceres Global Ag Corp. is a Toronto-based company focused on two primary businesses: a Grain Storage, Handling and Merchandising unit, anchored by its 100% ownership of Riverland Ag Corp., and a Commodity Logistics unit, containing its 25% interest in Stewart Southern Railway Inc. and its development of the Northgate, SK Commodity Logistics Centre. Riverland Ag Corp. is a collection of nine (9) grain storage and handling assets in Minnesota, New York, and Ontario having aggregate storage capacity of approximately 48 million bushels. Riverland Ag also manages two (2) facilities in Wyoming on behalf of its customer-owner. Stewart Southern Railway Inc. is a short-line railway with a range of 130 kilometres that operates in South-eastern Saskatchewan. The Northgate Commodity Logistics Centre is a proposed $90 million grain, oil and oilfield supplies transloading site being developed in conjunction with Riverland Ag and several potential energy company partners, connected to BNSF Railway.

<u>Cautionary Notice</u>: This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation and United States securities laws. Forward-looking information may include, but is not limited to, statements regarding future operations and results, anticipated business prospects and financial performance of Ceres and its subsidiaries, including the plans, costs, timing and capital for the development of the Northgate Commodities Logistics Centre, expectations or projections about the future, strategies and goals for growth, expected and future cash flows, costs, planned capital expenditures, regulatory change, general economic political and market conditions anticipated capital projects, construction and completion dates, operating and financial results, critical accounting estimates, the expected financial and operational consequences of future commitments and the outcomer of the claim by The Scoular Company. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", "believes", "may have implications" or 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 information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Key assumptions upon which such forward-looking information is based are listed in the "Forward-Looking Information" section of the interim MD&A for the quarter ended December 31, 2013. Many such assumptions are based on factors and events that are not within the control of Ceres and there is no assurance they will prove to be correct. Factors that could cause actual results to vary materially from results anticipated by such forward-looking information include, among others, risks related to weather, politics and governments, changes in environmental and other laws and regulations, competitive factors in agricultural, food processing and feed sectors, construction and completion of capital projects, labour, equipment and material costs, access to capital markets, interest and currency exchange rates, technological developments, global and local economic conditions, the ability of Ceres to successfully implement strategic initiatives and whether such strategic initiatives will yield the expected benefits, the ability of Ceres to successfully defend the claim by The Scoular Company, the operating performance of the Corporation's assets, the availability and price of commodities and regulatory environment, processes and decisions. Although Ceres has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results that are not anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Ceres undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking information.

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CERES GLOBAL AG CORP.
Consolidated Balance Sheets

	March 31, 2014	March 31, 2013
ASSETS		
Current		
Cash	$ 12,009,400	$ 20,443,836
Portfolio investments owned, at fair value	848,163	6,488,254
Due from Brokers	4,620,007	11,943,310
Derivatives	2,965,891	2,311,882
Accounts receivable, trade	6,757,757	13,215,771
Inventories, grains	113,320,466	164,750,108
GST - HST recoverable	1,469,543	-
Income taxes recoverable	58,465	-
Assets held for sale	18,233,455	-
Prepaid expenses and sundry assets	1,477,376	1,458,362
Current assets	**161,760,523**	**220,611,523**
Investments in associates	4,625,667	4,349,467
Intangible assets	331,650	304,800
Investment property	14,803,988	4,975,921
Property, plant and equipment	50,687,083	66,007,982
Non-current assets	**70,448,388**	**75,638,170**
TOTAL ASSETS	**$ 232,208,911**	**$ 296,249,693**
LIABILITIES		
Current		
Bank indebtedness	$ 71,746,950	$ 116,327,864
Accounts payable and accrued liabilities	7,567,634	5,296,033
Repurchase obligations	15,941,080	27,130,501
Derivatives	1,752,256	1,627,645
Income taxes payable	-	260,539
Management fees payable	-	250,763
Due to Manager	-	268,565
Provision for future payment to Front Street Capital	970,000	-
Current liabilities	**97,977,920**	**151,161,910**
Non-current liability, deferred income taxes	**156,534**	**207,272**
TOTAL LIABILITIES	**98,134,454**	**151,369,182**
SHAREHOLDERS' EQUITY		
Common shares	137,100,022	138,298,904
Warrants	-	202,384
Deferred share units	62,500	-
Contributed surplus	9,228,422	9,026,038
Currency translation account	8,072,943	(1,292,904)
Deficit	(20,389,430)	(1,353,911)
TOTAL SHAREHOLDERS' EQUITY	**134,074,457**	**144,880,511**
CONTINGENT LIABILITY		
SUBSEQUENT EVENT		
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**$ 232,208,911**	**$ 296,249,693**

CERES GLOBAL AG CORP.

Consolidated Statements of Comprehensive Loss

For the years ended March 31

	2014	2013
REVENUES	$ 232,353,830	$ 223,079,919
Cost of sales	(227,982,570)	(221,040,333)
GROSS PROFIT	**4,371,260**	**2,039,586**
General and administrative expenses	(17,227,514)	(10,641,561)
LOSS FROM OPERATIONS	(12,856,254)	(8,601,975)
Finance loss	(2,918,839)	(4,664,051)
Finance expenses	(4,717,551)	(11,620,188)
Loss on impairment of assets held for sale	(763,201)	-
Gain on sale of property, plant and equipment	199,540	9,598,255
LOSS BEFORE INCOME TAXES AND THE UNDERNOTED ITEM	**(21,056,305)**	**(15,287,959)**
Income taxes recovered	(1,322,628)	(2,571,270)
LOSS BEFORE THE UNDERNOTED ITEM	**(19,733,677)**	**(12,716,689)**
Share of net income in investments in associates	463,700	1,231,563
NET LOSS FOR THE YEAR	**(19,269,977)**	**(11,485,126)**
Other comprehensive gain for the year		
Gain on translation of foreign currency accounts of foreign operations	9,365,847	1,997,975
TOTAL COMPREHENSIVE LOSS FOR THE YEAR	**$ (9,904,130)**	**$ (9,487,151)**
WEIGHTED-AVERAGE NUMBER OF SHARES FOR THE YEAR	**14,260,601**	**14,397,241**
LOSS PER SHARE		
Basic	**$ (1.35)**	**$ (0.80)**
Diluted	**$ (1.35)**	**$ (0.80)**
Supplemental disclosure of selected information:		
Depreciation included in Cost of sales	$ 2,843,568	$ 2,777,276
Depreciation included in General and administrative expenses	$ 156,167	$ 144,314
Amortization of financing costs included in Finance expenses	$ 530,988	$ 1,128,219
Personnel costs included in Cost of sales	$ 1,527,417	$ 1,753,086
Personnel costs included in General and administrative expenses	$ 442,982	$ 494,053

CERES GLOBAL AG CORP.
Consolidated Statements of Cash Flows
For the years ended March 31

	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss for the year	$ (19,269,977)	$ (11,485,126)
Adjustments for:		
Depreciation of property, plant and equipment	2,999,735	2,921,590
Realized loss on sale of investments	2,974,760	14,931
Unrealized (increase) decrease in fair value of investments	(513,896)	4,369,758
Loss on impairment of assets held for sale	763,201	-
Gain on sale of property, plant and equipment	(199,540)	(9,598,255)
Finance expenses	4,717,551	11,620,188
Income taxes recovered	(1,322,628)	(2,571,270)
Deferred share units issued to Directors	62,500	-
Share of net income in investments in associates	(463,700)	(1,231,563)
	(10,251,994)	(5,959,747)
Changes in non-cash working capital accounts	79,030,214	(13,307,434)
Interest paid	(4,634,761)	(10,425,283)
Income taxes recovered	955,867	1,031,289
Cash flow provided by (used in) operating activities	**65,099,326**	**(28,661,175)**
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments, investments sold short and options	-	(1,050,000)
Proceeds from sale of investments	3,189,928	39,420
Dividend received from associate	125,000	-
Repayment of loan receivable from associate	62,500	-
Acquisition of, and costs capitalized on, investment property	(9,806,713)	(2,071,720)
Proceeds from sale of property, plant and equipment, net of costs to dispose	1,549,940	12,959,804
Acquisition of property, plant and equipment	(2,509,343)	(1,452,058)
Cash flow (used in) provided by investing activities	**(7,388,688)**	**8,425,446**
CASH FLOWS FROM FINANCING ACTIVITIES		
(Net repayment of) net proceeds from bank indebtedness	(52,670,000)	35,045,500
(Net repayment of) net proceeds from repurchase obligations	(12,939,394)	26,737,963
Financing costs paid	(105,340)	(823,562)
Repayment of long-term debt	-	(48,467,092)
Repurchase of common shares under normal course issuer bid	(964,424)	(1,531,991)
Cash flow (used in) provided by financing activities	**(66,679,158)**	**10,960,818**
Foreign exchange cash flow adjustment on accounts denominated in a foreign currency	**534,084**	**(15,216)**
Decrease in cash for the year	**(8,434,436)**	**(9,290,127)**
Cash, beginning of year	20,443,836	29,733,963
Cash, end of year	**$ 12,009,400**	**$ 20,443,836**