



NOT FOR DISTRIBUTION TO US NEWSWIRE SERVICES OR FOR
DISSEMINATION IN THE UNITED STATES

Ceres Global Ag Corp. Files a Preliminary Short Form Prospectus for its Previously Announced Rights Offering for Gross Proceeds of \$75 Million

Toronto, ON, October 7, 2014 – Ceres Global Ag Corp. (“Ceres” or the “Corporation”) (TSX: CRP) announces today that it has filed a preliminary short form prospectus with the securities regulatory authorities in each of the provinces and territories of Canada, and a corresponding registration statement on Form F-7 with the United States Securities and Exchange Commission (the “SEC”), in connection with a proposed rights offering (the “Offering”) pursuant to which Ceres expects to raise gross proceeds of \$75,000,000. The Offering is fully backstopped by three standby purchasers. The proceeds are intended for the construction and development of the Northgate Commodities Logistics Centre (the “NCLC”) and general working capital needs. CIBC World Markets Inc. is acting as the financial advisor to Ceres.

Under the proposed terms of the Offering, shareholders of record in Canada and the United States will receive rights to subscribe for common shares (“Common Shares”) in the capital of Ceres. In support of the Offering, Ceres has entered into a standby purchase agreement with VN Capital Fund C, LP (“VN Capital”), a limited partnership controlled by P. Donnell Noone and James Vanasek, Whitebox Multi-Strategy Partners, L.P. and Whitebox Credit Arbitrage Partners, L.P. (together, “Whitebox”), Highbridge International LLC and Highbridge Tactical Credit & Convertibles Master Fund, L.P. (together, “Highbridge”, collectively with VN Capital and Whitebox, the “Standby Purchasers”), under which the Standby Purchasers have agreed to respectively subscribe for up to \$45,000,000, \$25,000,000 and \$5,000,000 of Common Shares, including the Common Shares that are not otherwise subscribed for by other shareholders under the Offering.

In consideration for the Standby Purchasers agreeing to provide the standby commitment, VN Capital, Whitebox and Highbridge will be entitled to warrants to purchase 1,250,000, 694,445 and 138,889 Common Shares, respectively regardless of the number of Common Shares the Standby Purchasers actually subscribe for pursuant to the standby commitment. The warrants will be exercisable for two years from the date of the final prospectus at the subscription price of the Offering and will be subject to, among other things, the approval of disinterested shareholders at the next annual meeting of shareholders. In the event such approval is not

obtained at the meeting, Ceres will pay to the applicable Standby Purchasers a cash payment equal to the in-the-money value of the warrants (based on the 5-day VWAP on the TSX), provided that such amount shall not be less than 2% nor greater than 4% of such Standby Purchasers' subscription commitment.

The subscription price for each Common Share under the Offering will be the lower of (i) the previously announced price of \$5.98, and (ii) 15% discount to the 5-day VWAP (volume weighted average price) of Ceres' stock on the Toronto Stock Exchange (the "TSX") at the time of filing the final prospectus. As required by the TSX, the subscription price, the number of Common Shares to be issued, the number of rights required to purchase one Common Share, the record date and the expiry date of the rights offering will be determined at the time of filing the final prospectus.

The Offering remains subject to regulatory approval, including the approval of the TSX. Further details concerning the rights offering are contained in the preliminary prospectus, which has been filed on SEDAR at www.sedar.com.

The Offering is not an offering of Rights or underlying Common Shares for sale in any jurisdiction other than the eligible jurisdictions. No securities regulatory authority has either approved or disapproved the contents of this news release. This news release does not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein. Such securities may not be offered or sold in the United States absent registration under the United States Securities Act of 1933, as amended, and applicable state securities laws, or absent an available exemption from such registration requirements.

About Ceres Global Ag Corp. (ceresglobalagcorp.com)

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 47 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 \$96 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.

Cautionary Notice: This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation and United States securities laws regarding the Offering, the standby commitment, the pricing and other key terms of the Offering, the use of proceeds from the Offering, the regulatory approvals of the Offering, the approval of the warrants, and the development and construction of the Northgate Commodity Logistics Centre. Forward-looking information in this news release are subject to a number of risks and uncertainties that could cause actual events or results to differ materially from current expectations, including risks regarding the transportation and grain industry, economic factors, receipt of regulatory approvals, and the ability of Ceres to move commodities via BNSF and to close the Offering, and many other factors beyond the control of Ceres. Forward-looking

statements speak only as of the date on which they are made and Ceres undertakes no obligation to update forward-looking information if circumstances or management's expectations should change, except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking information.

For more information please contact:

Ross Marshall

TMX Equicom

(416) 815-0700 ext. 238

rmarshall@tmxequicom.com