CERES GLOBAL AG CORP. REPORTS PROFITABLE RESULTS FOR THE SECOND QUARTER ENDED SEPTEMBER 30, 2014

FOR IMMEDIATE RELEASE

TORONTO, ON, (November 7, 2014) – Ceres Global Ag Corp. (TSX: CRP) ("Ceres" or the "Corporation") announces it has released its financial results for the quarter and six-month periods ended September 30, 2014. The following are key highlights during the quarter (all dollar amounts in Canadian dollars):

- Consolidated revenue was $17.1 million for the second quarter ended September 30, 2014 (Q2 2015), compared to $74.4 million for the quarter ended September 30, 2013 (Q2 2014). The reduction in revenue from Q2 2014 is primarily due to lower grain prices and inventory quantities.
- Consolidated gross profit was $5.3 million for Q2 2015, compared to gross profit of $2.6 million for Q2 2014.
- Income from operations was $2.4 million for Q2 2015, compared to loss from operations of $8.9 million for Q2 2014.
- Consolidated EBITDA was $3.2 million for Q2 2015, compared to a negative EBITDA of $10.2 million for Q2 2014.
- Consolidated net income was $1.9 million for Q2 2015, compared to a net loss of $11.7 million for Q2 2014.
- Basic and fully diluted consolidated earnings per share was $0.13 for Q2 2015, compared to a loss per share of $0.82 per share for Q2 2014.
- The company discontinued its plan to sell its Savage, Minnesota, facility after a decision was made in Q2 2015 to retain and use the facility to complement future strategic initiatives. Ceres reclassified the assets from asset held for sale to property, plant and equipment.
- Ceres reclassified the asset at the Northgate facility ("Northgate" or "NCLC") from being an investment property to property, plant and equipment, based on management's decision to solely develop and operate NCLC as owner and operator of the facility.
- As of end Q2 2015, Ceres capitalized costs totaling $30.6 million (March 31, 2014: $14.8 million) for the NCLC project, including land acquisition costs, environmental costs, mass grading and site preparation, and rail track costs.

"The past quarter was certainly eventful for Ceres," stated CEO Patrick Bracken. "We have more than doubled gross profits at Riverland through capitalizing on demand for grain products in our core operating regions. Additionally, the Company has made extensive progress at Northgate; with temporary loading facilities completed and now capable of transporting grain commodities across the border into U.S. markets. We remain focused on advancing construction progress at Northgate and scaling up our loading capacity accordingly."

Financial Highlights:

Through its wholly owned subsidiary, Riverland Ag, Ceres is principally involved in an agricultural commodity-based business, in which changes in selling prices generally move in relation to changes in purchase prices. Therefore, increases or decreases in prices of the agricultural commodities that the business deals in will have a relatively equal impact on sales and cost of sales and a minimal impact on gross profit. Accordingly, management believes it is more important to focus on changes in gross profit than it is to focus on changes in revenue dollars.

Gross profit was $5.3 million for the three-month period ended September 30, 2014, in comparison to $2.6 million for the three-month period ended September 30, 2013. The increase compared to Q2 2014 is attributable to an increase in net trading margins, which was driven by an increase in demand for the commodities that the Corporation merchandises in relation to the supply of premium quality in the marketplace.

General and administrative (G&A) expenses totaled $2.9 million for the three-month period ending September 30, 2014. This was in comparison to $11.5 million for the corresponding period ended September 30, 2013. The change in G&A was attributable to the one-time charges incurred in Q2 2014 relating to the Corporation terminating its management agreement with Front Street Capital and expenses with events leading this change in the amount of $8.0 million.

Consolidated EBITDA was $3.2 million for the three-month period ended September 30, 2014. This is in comparison to a loss $10.2 million for the three-month period ended September 30, 2013. The increase in EBITDA for the quarter was driven by increased net trading margins along with the one-time G&A charges incurred in Q2 2014.

Consolidated net income was $1.9 million, or fully diluted earnings per share of $0.13 for the three-month period ended September 30, 2014. This is compared to a net loss of $11.7 million, or fully diluted loss per share of $0.82 for the three-month period ended September 30, 2013. Increased gross profits, coupled with reduced G&A contributed to the increase in net income and fully diluted earnings per share for Q2 2015.

Cash totaled $13.7 million as at September 30, 2014 compared to $10.8 million. The increase in cash is primarily due to the US$20.0 million bridge loan received in June 2014. During Q2 2015, Ceres acquired $11.9 million in property, plant and equipment compared $0.5 million in Q2 2014. Acquisitions in the current year relate to development of the Northgate facility.

Working capital totaled $35.9 million as at September 30, 2014. Excluding assets held for sale as at June 30, 2014, working capital decreased $7.0 million from $42.9 as at June 30, 2014. The decline in working capital was driven by acquisition of property, plant and equipment that was partially offset by net income during Q2 2015 and gains in foreign currency translation on working capital accounts. Working capital declined compared to September 30, 2013, which is most attributable to acquisition of property, plant and equipment over the last four quarters.

Outlook:

Ceres is developing a cross border, transloading terminal hub in Northgate, Saskatchewan., where it is constructing a new commodities logistics centre designed to utilize high-efficiency rail loops, capable of handling unit trains of up to 120 railcars. The NCLC is a proposed $94.7 million grain, oil, NGL transload terminal and is connected to the Burlington Northern Santa Fe Railway (the "BNSF"). With site preparation grading completed, the Corporation is currently constructing a grain handling and shipping facilities that will benefit from the NCLC's strategic geographic location and position Ceres to maximize the value of the Riverland Ag assets. The Corporation is exploring the development of an oil and natural gas liquids ("NGL") transload facility.

In order to take advantage of the current rail logistics bottleneck, Ceres completed construction on a temporary grain transloading facility in mid-October 2014. The temporary transloader has been tested, and the first railcars have been loaded for outbound shipment. In addition, during the quarter ending September 30, 2014, Ceres entered into a contract with a construction firm to build a permanent, high speed elevator, with 2.2 million bushel storage capacity that will be capable of loading a 120-car shuttle train. This elevator is expected to be operational in October 2015 and completed in March 2016.

On October 21, 2014, the Corporation filed a prospectus in Canada and a registration statement in the United States relating to a fully backstopped rights offering (the "Offering") in Canada and the United States. Under the proposed terms of the Offering, each registered shareholder of the Corporation's common shares as of the close of business on October 30, 2014 (the "Record Date") will be issued one right (a "Right") for each common share held. For every 1.1063 Rights held, Shareholders will be entitled to purchase one Common Share at a subscription price of $5.84 during the subscription period from November 7, 2014 to November 28, 2014 (the "Expiry Time"). Rights not exercised prior to the Expiry Time will be void and without value. Ceres expects to raise gross proceeds of $75 million to further construct and develop its Northgate Commodities Logistics Centre project.

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. (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 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, Ceres' plans and expectations regarding the Offering including the anticipated gross proceeds, 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. 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 June 30, 2014. 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, including the Offering, 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.

For investor relations, please contact:

Jennifer Wood
TMX Equicom
(416) 815-0700 ext. 226
jwood@tmxequicom.com

CERES GLOBAL AG CORP.
Consolidated Balance Sheets
(Unaudited)

	Note	September 30, 2014	March 31, 2014
ASSETS			
Current			
Cash		$ 13,713,418	$ 12,009,400
Portfolio investments, at fair value	4	848,163	848,163
Due from Brokers	5	6,213,098	4,620,007
Derivatives	12(a)	4,578,810	2,965,891
Accounts receivable, trade		4,661,222	6,757,757
Inventories, grains		131,047,903	113,320,466
GST - HST recoverable		707,070	1,469,543
Income taxes recoverable		75,673	58,465
Assets held for sale	6	-	18,233,455
Prepaid expenses and sundry assets		3,468,626	1,477,376
Current assets		**165,313,983**	**161,760,523**
Investments in associates		5,686,893	4,625,667
Intangible assets		334,680	331,650
Investment property	7	-	14,803,988
Property, plant and equipment	8	93,424,110	50,687,083
Non-current assets		**99,445,683**	**70,448,388**
TOTAL ASSETS		**$ 264,759,666**	**$ 232,208,911**
LIABILITIES			
Current			
Bank indebtedness	9	$ 77,790,788	$ 71,746,950
Term loan	10	22,312,000	-
Accounts payable and accrued liabilities		22,132,899	7,567,634
Repurchase obligations	11	-	15,941,080
Derivatives	12(a)	6,322,763	1,752,256
Provision for future payments to Front Street Capital	15	864,000	970,000
Current liabilities		**129,422,450**	**97,977,920**
Non-current liability, deferred income taxes		**310,667**	**156,534**
TOTAL LIABILITIES		**129,733,117**	**98,134,454**
SHAREHOLDERS' EQUITY			
Common shares	13(e)	137,100,022	137,100,022
Deferred share units	14	187,713	62,500
Contributed surplus		9,228,422	9,228,422
Currency translation account		9,092,661	8,072,943
Deficit		(20,582,269)	(20,389,430)
TOTAL SHAREHOLDERS' EQUITY		**135,026,549**	**134,074,457**
COMMITMENTS	8		
CONTINGENT LIABILITY	18		
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**$ 264,759,666**	**$ 232,208,911**

The accompanying notes are an integral part of these financial statements.

ON BEHALF OF THE BOARD

"James Vanasek" *Director* ***"Doug Speers"*** *Director*

CERES GLOBAL AG CORP.

Interim Condensed Consolidated Statements of Comprehensive Income (Loss)

For the three-month and six-month periods ended September 30

(Unaudited)

		3 months		6 months	
	Note	**2014**	**2013**	**2014**	**2013**
REVENUES		$ 17,126,266	$ 74,378,249	$ 68,583,986	$ 144,091,591
Cost of sales		(11,801,539)	(71,747,467)	(62,093,199)	(143,517,471)
GROSS PROFIT		**5,324,727**	**2,630,782**	**6,490,787**	**574,120**
General and administrative expenses	15	(2,919,310)	(11,531,995)	(6,329,915)	(14,448,936)
INCOME (LOSS) FROM OPERATIONS		2,405,417	(8,901,213)	160,872	(13,874,816)
Finance income (loss)	12(b)	(1,818)	(1,862,684)	(147,252)	(1,672,229)
Finance expenses		(523,475)	(934,004)	(1,169,135)	(2,324,012)
INCOME (LOSS) BEFORE INCOME TAXES AND UNDERNOTED ITEM		**1,880,124**	**(11,697,901)**	**(1,155,515)**	**(17,871,057)**
Income taxes (recovery)		168,958	(234,224)	286,050	(204,134)
INCOME (LOSS) BEFORE UNDERNOTED ITEM		**1,711,166**	**(11,463,677)**	**(1,441,565)**	**(17,666,923)**
Share of net income (loss) in investments in associates		201,633	(224,103)	1,248,726	139,062
NET INCOME (LOSS) FOR THE PERIOD		**1,912,799**	**(11,687,780)**	**(192,839)**	**(17,527,861)**
Other comprehensive gain (loss) for the period					
Gain (loss) on translation of foreign currency accounts of foreign operations		4,976,660	(2,205,268)	1,019,718	1,584,430
TOTAL COMPREHENSIVE GAIN (LOSS) FOR THE PERIOD		**$ 6,889,459**	**$ (13,893,048)**	**$ 826,879**	**$ (15,943,431)**
WEIGHTED-AVERAGE NUMBER OF SHARES FOR THE PERIOD		**14,208,208**	**14,289,539**	**14,208,208**	**14,311,749**
PROFIT (LOSS) PER SHARE					
Basic		**$ 0.13**	**$ (0.82)**	**$ (0.01)**	**$ (1.22)**
Diluted		**$ 0.13**	**$ (0.82)**	**$ (0.01)**	**$ (1.22)**
Supplemental disclosure of selected information:					
Depreciation included in Cost of sales		$ 761,297	$ 695,596	$ 1,292,723	$ 1,390,133
Depreciation included in General and administrative expenses		$ 12,995	$ 37,615	$ 53,442	$ 76,088
Amortization of financing costs included in Finance expenses		$ 146,934	$ 112,152	$ 294,111	$ 222,684
Personnel costs included in Cost of sales		$ 409,974	$ 403,347	$ 830,986	$ 708,939
Personnel costs included in General and administrative expenses		$ 94,487	$ 101,794	$ 204,074	$ 196,858

The accompanying notes are an integral part of these financial statements.

CERES GLOBAL AG CORP.
Interim Condensed Consolidated Statements of Cash Flows
For the three-month and six-month periods ended September 30
(Unaudited)

	Note	3 months 2014	3 months 2013	6 months 2014	6 months 2013
CASH FLOWS FROM OPERATING ACTIVITIES					
Net income (loss) for the period		$ 1,912,799	$ (11,687,780)	$ (192,839)	$ (17,527,861)
Adjustments for:					
Depreciation of property, plant and equipment		774,292	733,211	1,346,165	1,466,221
Realized gain on sale of property, plant and equipment	12(b)	-	(176,786)	-	(176,786)
Change in fair value of investments		-	2,022,278	-	1,400,833
Finance expense		523,475	934,004	1,169,135	2,324,012
Income taxes		168,958	(234,224)	286,050	(204,134)
Deferred share units issued to Directors and fair value adjustment	14	74,627	-	143,925	-
Share of net income in investments in associates		(201,633)	224,103	(1,248,726)	(139,062)
		3,252,518	(8,185,194)	1,503,710	(12,856,777)
Changes in non-cash working capital accounts	17	(36,727,867)	4,230,383	156,325	66,031,448
Interest paid		(318,462)	(806,005)	(956,106)	(2,322,678)
Income taxes paid		(3,360)	(67,506)	(3,360)	(67,506)
Cash flow provided by (used in) operating activities		**(33,797,171)**	**(4,828,322)**	**700,569**	**50,784,487**
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds from disposition of assets held for sale		-	-	6,759,240	-
Dividend received from associate		-	-	187,500	-
Proceeds from sale of property, plant and equipment		-	1,496,071	-	1,496,071
Acquisition of, and costs capitalized on, investment property	7	-	(2,027,907)	(5,052,271)	(4,059,306)
Acquisition of property, plant and equipment	8	(11,926,909)	(549,426)	(12,495,019)	(617,166)
Cash flow used in investing activities		**(11,926,909)**	**(1,081,262)**	**(10,600,550)**	**(3,180,401)**
CASH FLOWS FROM FINANCING ACTIVITIES					
Net proceeds from (repayment of) bank indebtedness		32,701,500	813,300	5,446,500	(28,862,400)
Proceeds from term loan		-	-	21,323,000	-
Net repayment of repurchase obligations		-	-	(15,720,457)	(27,130,501)
Financing costs paid		-	-	(479,688)	-
Deferred share units redeemed		-	-	(18,712)	-
Repurchase of common shares under normal course issuer bid		-	(895,710)	-	(895,710)
Cash flow provided by (used in) financing activities		**32,701,500**	**(82,410)**	**10,550,643**	**(56,888,611)**
Foreign exchange cash flow adjustment on accounts denominated in a foreign currency		1,135,086	**(168,592)**	**1,053,356**	**(327,121)**
Increase (decrease) in cash for the period		**(11,887,494)**	**(6,160,586)**	**1,704,018**	**(9,611,646)**
Cash, beginning of period		25,600,912	16,992,776	12,009,400	20,443,836
Cash, end of period		**$ 13,713,418**	**$ 10,832,190**	**$ 13,713,418**	**$ 10,832,190**

The accompanying notes are an integral part of these financial statements