



## **CERES GLOBAL AG ANNOUNCES CEO SUCCESSION PLAN**

**TORONTO, ON, (May 24, 2016)** – Ceres Global Ag Corp. (TSX: CRP) (“Ceres” or the “Corporation”) today announced that Patrick Bracken has advised the Company’s Board of his intention to retire as President and CEO and will resign the positions effective June 1, 2016. Mr. Bracken, who oversaw the Company’s transition to an internal management structure and the buildout of the Northgate Commodities Logistics Hub, will continue to serve as a Director on the Ceres Board. Mr. Bracken will also be responsible for the development and implementation of the Company’s strategic plan for non-grain activities at Northgate.

The Company’s Board of Directors has named Robert Day as President and Interim CEO effective June 1, 2016. Mr. Day, who joined Ceres in 2015 and served as Vice President, Trading and Risk Management, brings more than 20 years of industry and international experience. Mr. Day previously worked with Cargill and ED&F Man Ltd., in North America, Asia and Mexico in a variety of roles, including Managing Director Asia, and Commercial Director, Grain & Oilseed Supply Chain. Mr. Day holds an MBA from St. Thomas University.

“On behalf of the Board, I would like to express our thanks to Pat for his contributions and his commitment to working closely with Robert in the coming months, helping to ensure a seamless transition,” said Douglas Speers, Chairman of the Ceres Board of Directors. “We also look forward to Pat’s efforts at developing profitable non-grain opportunities at Northgate in addition to propane and fertilizer currently within our commodities portfolio mix.”

Mr. Speers added, “We are also very pleased that Robert has accepted the role as President and Interim CEO. He has been an active member of the Ceres senior management team over the past year, bringing more discipline and focus to our grain trading and risk management activities. Robert’s international experience with grain merchandizing and trading are invaluable assets that we expect will help to gain more traction for our strategy of combining grain handling, storage and trading activities with a world-class logistics hub.”

Ceres also announced that consistent with its recent efforts to lower operating costs, the company has reduced the size of its Board from seven directors to five. The Company’s reconstituted board will consist of Pat Bracken, Harvey Joel, Gary Mize, Douglas Speers, and James Vanasek (Full bios and details of each director is available at the Company’s website, [www.ceresglobalagcorp.com](http://www.ceresglobalagcorp.com))

“I would like to thank Joe Monroe and Harold Wolkin for their outstanding contributions and stewardship during their time on our Board,” Mr. Speers added. “Joe and Harold provided excellent leadership and constructive counsel during their tenure, and we wish them extremely well in their future roles.”

### **About Ceres Global Ag Corp. (ceresglobalagcorp.com)**

Headquartered in Minneapolis, Ceres Global Ag Corp. is focused on two primary businesses: a Grain Storage, Handling and Merchandising unit; and a Commodity Logistics unit.

Ceres operates in two business units, one of which is a grain storage, handling, and merchandising unit anchored by a collection of nine (9) grain storage and handling assets in Minnesota, New York, Saskatchewan and Ontario having aggregate storage capacity of approximately 43 million bushels as at March 31, 2016.

Ceres' Commodity Logistics unit is focused on the development of a Commodity Logistics Centre in Northgate, SK. The Northgate Commodities Logistics Centre is a state-of-the-art grain, agriculture services and oilfield supplies transloading site.

Ceres also has a 25% interest in Stewart Southern Railway Inc., a short-line railway with a range of 130 kilometres that operates in South-eastern Saskatchewan.

*Cautionary Notice: 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. 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 year and quarter ended March 31, 2015. 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 Scouler Corporation, 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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