



CERES GLOBAL AG REPORTS FINANCIAL RESULTS FOR Q1 FY2017

TORONTO, ON, (November 9, 2016) – Ceres Global Ag Corp. (TSX: CRP) (“Ceres” or the “Corporation”) today announced its first quarter financial and operational results for the three-month period ended September 30, 2016. All amounts are in U.S. currency unless otherwise noted.

“Against a backdrop of low commodity prices and compressed margins, we advanced on the execution of our strategy by focusing our efforts on increasing volume throughput, diversifying our product mix, streamlining operations and strengthening our management capabilities, particularly in trading and merchandizing,” said Robert Day, President and CEO of Ceres Global Ag Corp. “Our progress in the quarter was reflected in the doubling of bushels handled to 25 million, the increase in gross profit by more than 72% to \$1.9 million and the quality of customers served. We expect to sustain this momentum through the balance of the year given the merchandizing opportunities provided by this year’s harvest.”

Summary Financial and Operational Results

	Q1 FY2017	Q1 FY2016
Revenue	\$155.9 Million	\$73.0 Million
Gross profit (loss)	\$1.9 Million	\$1.1 Million
EBITDA ¹	\$0.7 Million	\$0.9 Million
Income (loss) from operations	\$(0.6 Million)	\$(0.8 Million)
Net income (loss)	\$(1.4 Million)	\$0.1 Million
Earnings (loss) per share basic and fully diluted	\$(0.05)	-
Total bushels handled	25 million	11.3 million

Financial and Operational Highlights for Q1 FY2017

- Generated revenue of \$155.9 million, up 113.6% from \$73.0 million for Q1 FY2016.
- Gross profit was \$1.9 million, up 72.7% from \$1.1 million generated in Q1 FY2016. Gross profit was impacted by low price volatility and substantially lower than normal merchandizing margins.
- Net loss was \$1.4 million, down from net income of \$0.1 million for the comparative period. The loss was primarily due to higher general and administrative expenses.
- Handled approximately 25.0 million bushels of grain and oilseed across facilities in the network during the quarter, up 112.4% from 11.3 bushels in Q1 FY2016.
- Shipped 9.9 million bushels of assorted grains directly from third-party points of origination to

end users, up 130% from 4.3 million bushels for Q1 FY2016.

- Continued the construction of the fertilizer storage warehouse at Northgate in conjunction with the agreement to handle and store fertilizer on behalf of Koch Fertilizer Canada, ULC (“Koch”). The project is on time and on budget, and is expected to be fully operational by May, 2017.

Highlights Subsequent to Quarter End

- Robert Day was appointed CEO by the Company’s Board of Directors effective November 9. Mr. Day was named President and Interim CEO of Ceres Global Ag Corp. following Patrick Bracken’s decision to retire from day-to-day operations on May 24, 2016.

Change in reporting periods

As previously announced, Ceres has changed its fiscal year reporting period from April 1 to March 31 to July 1 to June 30, effective with the start of FY 2017. The change is designed to make Ceres’ reporting of its financial results consistent with industry norms and the traditional crop season. Additionally, effective with the start of FY2017 on July 1, 2016, Ceres is now reporting its results in U.S. dollars.

Outlook

“Consistent with the strategy we outlined at the end of FY2016, our efforts within our Grain division going forward will be to increase volume throughput at facilities across our network, lower operating costs, and extend our reach across both ends of the supply chain.” said Mr. Day. “We will continue to buy more product direct from farmers and increase sales to chosen customers looking for high quality and reliable logistics. This will provide us with greater opportunities to increase margins as we participate in more attractive areas of the supply chain and add greater value to our customers.”

Mr. Day added, “Within our logistics division, we expect to complete the buildout and begin operating our 26,000 ton fertilizer storage facility in May 2017, which will improve the economics of Northgate by making it easier for farmers to backhaul fertilizer to points of origination. The addition of a new commodity at Northgate will add to the success we are experiencing from the transloading of propane.”

Conference Call Details

Ceres will hold a conference call to discuss its Q1 FY2017 financial and operational results on Thursday, November 10, 2016 at 8:00 a.m. ET. Robert Day, Ceres’ President and CEO, and Mark Kucala, Ceres’ CFO, will co-chair the conference call.

All interested parties can join the conference call by dialing 1-888-231-8191 or 647-427-7450, conference ID: 95931610. Please dial in 15 minutes prior to the call to secure a line. The conference call will be archived for replay until Thursday, November 24, 2016 at midnight, ET. To access the archived conference call, please dial 1-855-859-2056 and enter the encore code 95931610.

A live audio webcast of the conference call will be available at:

<http://event.on24.com/r.htm?e=1285138&s=1&k=B125E9E8B2CC4D983DA69304165DF15F>

Please connect at least 15 minutes prior to the conference call to ensure adequate time for any software download that may be required to join the webcast. An archived replay of the webcast will be available for 90 days.

¹Non-IFRS Financial Measures

EBITDA (Earnings before Interest, Taxes, Depreciation and Amortization) is not a standardized financial measure prescribed by IFRS; however, is one metric that is used by management to determine the Corporation's ability to service its debt and finance capital. EBITDA excludes gains and losses on property, plant and equipment and assets held for sale, as these items are considered to be non-reoccurring in nature.

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)

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 June 30, 2016, including 5.4 million bushels of idle capacity.

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.

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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 Scoular 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.