



## **CERES GLOBAL AG OPTIMIZES THE NUMBER OF TERMINALS IN ITS NETWORK; PROVIDES UPDATE ON NORTHGATE OPERATIONS**

**TORONTO, ON, (April 4, 2016)** – Ceres Global Ag Corp. (TSX: CRP) (“Ceres” or the “Corporation”) today announced that it will put three grain storage elevators located in Buffalo (Lakeport), New York, Minneapolis (Calumet) and Duluth (Lakeport), Minnesota out of service as part of a strategic initiative designed to reduce operating costs and better align operations with the company’s long-term plans and focus. The grain elevator closures will take effect with the start of 2016 crop season in July. Ceres expects that the closures will result in an annual reduction of operating expenses of US\$2 to \$2.5 million. Ceres’ Duluth storage facility, which has a capacity of 12.2 million bushels, will remain open and be the primary focus of operations in the area.

“The agricultural commodity trading and merchandizing environment requires that we operate the terminal assets in our network as efficiently and cost effectively as possible,” said Mr. Patrick Bracken, CEO of Ceres Global Ag. “By rationalizing our operations and closing our three least profitable grain elevators, we expect to improve our financial performance. The affected elevators have been in operation for a number of years, giving us the flexibility to re-open them once market conditions improve.”

Ceres also announced that it expects its Northgate terminal to be fully commissioned by April 30 as scheduled. Northgate is 1,200 acre multi-modal, multi-commodity terminal located on the Canada/U.S. border in southeast Saskatchewan. Northgate is designed to provide transloading, handling and storage capabilities for assorted agricultural products as well as crude oil, liquefied petroleum gas, fertilizers and other commodities from one location. Ceres has established strategic agreements with Koch Fertilizer, Elbow River Marketing and BNSF Railway as part of its strategy of building Northgate as a world-class logistics hub.

### **About Ceres Global Ag Corp. ([ceresglobalagcorp.com](http://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’ Grain Storage unit is a collection of nine grain storage and handling assets in Minnesota, New York, Saskatchewan and Ontario having aggregate storage capacity of approximately 43 million bushels as at December 31, 2015.

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, which is being developed in conjunction with several potential energy company partners and connected to BNSF Railway.

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.

**For more information please contact:**

Joe Racanelli  
NATIONAL Equicom  
(416) 586-1943  
[jracanelli@national.ca](mailto:jracanelli@national.ca)

*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 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:**

Joe Racanelli  
National Equicom  
416.586.1943  
[jracanelli@national.ca](mailto:jracanelli@national.ca)