



**CERES GLOBAL AG CORP. ANNOUNCES RESULTS
FOR THE THIRD QUARTER ENDED DECEMBER 31, 2013**

FOR IMMEDIATE RELEASE

TORONTO, ON, (February 14, 2014) – Ceres Global Ag Corp. (“Ceres” or the “Corporation”) announces it has released its financial results for the three-month and nine-month periods ended December 31, 2013. The following are key highlights during the quarter:

- Riverland Ag’s results were consistent with expectations at this stage of the turnaround, but an abnormally large grain harvest in North America is expected to provide Riverland Ag with improved market conditions going forward;
- Stewart Southern Railway Inc. (“the SSR”) continued its strong operating performance with record grain and oil volumes during the quarter;
- Mass grading and general site preparation work continued at the proposed Northgate Commodities Logistics Centre (“NCLC”); and,
- Ceres sold off the bulk of its non-core portfolio investments for proceeds of \$3.2 million.

“While the results of the Ceres companies have performed to expectations during the early phases of this turnaround period, there is still substantial work to do to improve the utilization and profitability of the Riverland Ag assets, as well as grow the business opportunities at the SSR,” said Michael Detlefsen, President and CEO of Ceres. “However, the Board’s recent strong endorsement of the continued development of the NCLC site is expected to add incremental energy transload revenues and create a potential catalyst for improved growth and profitability of Riverland,” he added.

Subsequent to quarter-end, Ceres decided to use Riverland Ag to design and develop the grain facility at NCLC to take full advantage of NCLC’s strategic location. Ceres also announced a plan to spend up to an additional \$17.4 million of capital at the NCLC during the 2014 construction season to:

- Complete the remaining site preparation and the installation of rail and associated infrastructure to allow manifest and unit trains to cross the

border into Canada and to facilitate the trans-loading of agricultural, petroleum and other bulk commodity products;

- Fund the planning and design of the grain transload facility and the planning, design and initial construction of oil and natural gas liquids transload facilities.

“Ceres expects to fund the NCLC developments with cash flow from operations, bank debt and selective non-core asset sales,” said Jason Gould, Interim CFO of Ceres. “Included among the sources of cash this quarter are proceeds from the sale of non-core portfolio investments and funds from the SSR, which repaid shareholder loans and paid its first cash dividend,” he added.

The following is a summary of the financial results for the fiscal quarter ended December 31, 2013, and certain figures reporting the financial position as at that date, for Ceres on a consolidated basis, and for its operating subsidiaries Riverland Ag Corp. and Riverland Agriculture, Ltd. (collectively referred to as “Riverland Ag”). Figures for 2012 are for the quarter ended December 31, 2012, as applicable:

- Revenues:
 - Consolidated and Riverland Ag revenues for the quarter ended December 31, 2013 were \$54.8 million (2012: \$84.6 million).
- Gross profit:
 - Consolidated and Riverland Ag gross profit for the quarter was \$0.1 million (2012: gross loss of (\$2.4 million)).
- EBITDA:
 - Consolidated EBITDA for the quarter was a loss of \$1.6 million (2012: loss of \$5.3 million).
 - Riverland Ag EBITDA for the quarter was a loss of \$0.3 million (2012: loss of \$2.7 million).
- Net loss:
 - Consolidated net loss for the quarter was \$2.1 million, representing basic and fully diluted loss per share of \$0.15 (2012: net loss of \$7.1 million, basic and diluted loss per share of \$0.50).
 - Riverland Ag’s net loss for the quarter was \$1.2 million, representing basic and fully diluted loss per share of \$0.08 (2012: net loss of \$4.8 million, basic and fully diluted loss per share of \$0.34).
- Cash and portfolio investment assets (consolidated):
 - As at December 31, 2013, cash and portfolio investments totalled \$7.3 million, representing \$0.51 per common share (September 30, 2013: \$15.9 million, \$1.12 per share; June 30, 2013: \$24.1 million, \$1.68 per share; March 31, 2013: \$26.9 million, \$1.88 per share; December 31, 2012: \$29.8 million, \$2.08 per share).

- Shareholders' equity per common share (consolidated):
 - As at December 31, 2013, consolidated shareholders' equity per common share was \$9.10 (September 30, 2013: \$9.00; June 30, 2013: \$9.96; March 31, 2013: \$10.11; December 31, 2012: \$9.89).

Included in the results for this quarter is Ceres' 25% share of the net income of the SSR in Q3 2014 in the amount of \$0.4 million, compared to Ceres' share of net income for Q2 2014 and Q1 2014, which was a net loss (\$0.1) million and net income \$0.3 million respectively. The primary cause of the share of net loss in Q2 2014 is a one-time non-cash charge the SSR recognized in the quarter, for which Ceres' share was approximately \$0.3 million. If not for that one-time non-cash charge, Ceres' share of net income in the SSR for Q2 2014 would have been \$0.2 million. During the quarter, the SSR transported an average of approximately 30,000 barrels per day. Grain movement continued to increase, with the SSR setting a record with over 450 carloads shipped during the quarter.

As at December 31, 2013, the Corporation's net book value per share was \$9.10, up from \$9.00 at September 30, 2013 but down from \$9.96 as at June 30, 2013 and \$10.11 as at March 31, 2013. The increase in net book value per share during the quarter is attributable to the decline in the value of the Canadian dollar relative to the U.S. dollar during the quarter and the resulting currency translation gain of \$3.5 million related to Ceres' investment in the net assets of Riverland Ag. The currency translation gain in Q3 2014 was caused by an increase in the value of the U.S. dollar against the Canadian dollar of 3.23 percent.

Ceres' decision to use its 100% subsidiary, Riverland Ag, to pursue the development of the grain facility at NCLC was driven by the uniqueness of NCLC's location, which is in the heart of a wheat and oat production region that makes sense on both an individual and combined basis with Riverland Ag. There is approximately 178 million bushels of Canadian production (wheat, canola, oats etc.) within 100 miles of Northgate, Saskatchewan. This location offers access to BNSF's rail system and an ability to buy freight transport, to which no other elevator in Western Canada has access. This site would allow Riverland Ag to market new crops such as canola, which can be shipped to Mexican customers in unit trains using the most efficient single carrier route. It would also allow Riverland Ag to develop a Durum export program through its facility in Duluth and make better use of that facility. The addition of this location would allow Riverland Ag to complete a transformation from a passive storage model to an active grain trading company. In addition, sweet light crude oil production in the Northgate draw area is estimated at 40,000 bpd increasing to possibly 75,000 to 125,000 in the next 3-5 years which provides and excellent market for an oil transloading facility at the NCLC.

The NCLC is advancing with site preparations and mass grading work continuing to progress. The NCLC continues to be subject to receipt of remaining governmental permits and approvals, including reaching satisfactory arrangements with Canadian

and US customs authorities. While management is working diligently to finalize these arrangements, the timing for the overall completion of the project and initial rail shipments will depend on receipt of these governmental permits and approvals

The following table represents an analysis of the components of Ceres' equity attributable to shareholders as at December 31, 2013 and September 30, 2013 and reflects the value at which individual items are carried on Ceres' balance sheet (in millions of Canadian dollars, except total equity attributable per share issued and outstanding):

	December 31, 2013	September 30, 2013
Cash and cash equivalents (note 1)	\$ 5.2	\$ 10.1
Portfolio investments	\$ 0.8	\$ 5.1
Accounts receivable and sundry current assets	\$ 2.0	\$ 0.1
Investment in SSR (note 2)	\$ 3.3	\$ 3.0
Investment in land and capitalized costs in NCLC (note 3)	\$ 12.8	\$ 9.0
Investment in Riverland Ag (note 4)		
Net working capital, net of all debt (note 5)	\$ 44.2	\$ 45.4
Fixed assets, at net book value (note 6)	\$ 66.8	\$ 64.7
Investment in Canterra Seeds Holdings, Ltd. ("Canterra") (note 7)	\$ 1.6	\$ 1.5
Total investment in Riverland Ag	\$ 112.6	\$ 111.6
Less: All (current) liabilities	\$ (7.4)	\$ (10.9)
Total equity attributable to Shareholders	\$ 129.3	\$ 128.0
Number of common shares issued and outstanding	14.2	14.2
Total equity attributable per share issued and outstanding	\$ 9.10	\$ 9.00

Notes:

1. Cash and cash equivalents exclude cash held by subsidiaries.
2. SSR is 25 percent owned by Ceres and is accounted for using the equity method.
3. The investment in NCLC represents an investment in approximately 1,300 acres of land in Saskatchewan and North Dakota, plus costs capitalized to ready the site for the development of the logistics centre.
4. Ceres owns 100 percent of Riverland Ag and consolidates the accounts of Riverland Ag in the annual and interim financial statements. In the foregoing analysis, the investment in Riverland Ag is accounted for using the equity method.
5. The net working capital of Riverland Ag represents primarily the aggregate of owned inventory (marked to market), trade accounts receivable and amounts due from brokers, less all bank indebtedness. The aggregate of other current assets is substantially offset by the aggregate of other liabilities.

6. Represents approximately 51 million bushels of storage space at an average net book value of USD\$1.26 per bushel (September 30, 2013: USD\$1.18 per bushel).
7. Canterra is 25 percent owned by Riverland Ag and is accounted for using the equity method.

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.

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 ten (10) grain storage and handling assets in Minnesota, New York, Wisconsin and Ontario having aggregate storage capacity of approximately 51 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 the Burlington Northern Santa Fe Railroad and expected to open in the summer of 2014. Ceres common shares trade on the Toronto Stock Exchange under the symbol "CRP".

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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, anticipated capital projects, construction and completion dates, operating and financial results, critical accounting estimates and 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 December 31, 2013. 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 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.