



CERES GLOBAL AG CORP. REPORTS RESULTS FOR ITS SECOND QUARTER ENDED SEPTEMBER 30, 2015

TORONTO, ON, (November 5, 2015) – Ceres Global Ag Corp. (TSX: CRP) (“Ceres” or the “Corporation”) today announced its financial and operational results for the three and six months ended September 30, 2015.

Financial Results:

(in CAD)	Three Months Ended September 30, 2015	Three Months Ended September 30, 2014	Six Months Ended September 30, 2015	Six Months Ended September 30, 2014
Gross profit	\$1.5 million	\$5.3 million	\$3.4 million	\$6.5 million
Income (loss) from operations	(\$1.1 million)	\$2.4 million	(\$1.7 million)	\$0.2
Net income (loss)	\$0.1 million	\$1.9 million	(\$1.6 million)	(\$0.2)
Earnings (loss) per share basic and fully diluted	-	\$0.13	(\$0.06)	(\$0.01)
EBITDA ¹	\$1.3 million	\$3.2 million	\$1.3 million	\$1.4 million

Financial and Operational Highlights:

- Net income of \$0.1 million for the second quarter 2015 compared to \$1.9 million for the same quarter 2014
- Incurred \$1.4 million in operating expenses at Northgate for the six-month period ended September 30, 2015, with \$0.7 million being incurred for the second quarter 2015; there was no comparable expenses in the prior year as this is and will be the first full fiscal year of operating Northgate;
- Gross profits \$1.5 million compared to \$5.3 million for the second quarter of 2015;
- General and administrative expenses totaled \$2.5 million, which represents a decrease of \$0.4 million from the same quarter a year ago;
- Enhanced the utilization of its core terminal assets by handling nearly 8 million bushels of company-owned grain in the second quarter 2015 compared to 2 million in the second quarter of prior year, and increasing inventory quantities in-store by 41%;
- Made progress towards finalizing a long-term agreement with a global fertilizer company to develop

fertilizer distribution at Northgate. This development would allow Ceres to bring 65-80 car trains of phosphate-based fertilizer to Northgate, warehouse it, and load trucks out in Northgate's new high-speed terminal;

- Completed Phase 1 of the elevator at Northgate, Ceres' new commodities logistics centre as scheduled. The commissioning of the elevator is underway and should be completed in November as planned. During the quarter ended September 30, 2015, Ceres handled 0.8 million bushels of grain for the quarter ended September 30, 2015 compared to 0.6 million bushels for the quarter ended June 30, 2015. There was no comparative period for the prior year;
- Recognized a gain of \$1.4 million on its investment in Canterra Seeds due to an increase in the investee's share value resulting from additional shares being issued in September 2015;

"The progress we've made this year at our high-speed inland grain terminal at Northgate supports our goal to become a preferred supplier of commodities to end-users throughout North America and Europe," said Ceres Chief Executive Officer Patrick Bracken. "We expect to see continued advancement at Northgate, along with greater utilization of the terminal assets in our network, throughout the year."

Financial Highlights:

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.

Gross profits for the quarter ended September 30, 2015 and 2014 totaled \$1.5 million compared with \$5.3 million, respectively, representing a reduction of \$3.8 million in gross profit. The reduction in the current year quarter compared to prior year, was driven by a reduced net trading margin resulting from minimal margin opportunity in the current market environment.

For the six-months ended September 30, 2015, gross profit totaled \$3.4 million compared with \$6.5 million for the six-months ended September 30, 2014. The decline in gross profits of \$3.1 million was driven by a reduction in net trading margins of \$1.9 million, and an increase in operating expenses of \$1.7 million, which was entirely due to the operations and expenses incurred as part of operating our Northgate facility, which totaled \$1.5 million.

For the quarter ended September 30, 2015, general and administrative expenses totaled \$2.5 million, which represents a decrease of \$0.4 million from the same quarter a year ago. The reduction is largely due to a reduction in corporate administrative expenses, which declined nearly \$0.7 million due to the Northgate Commodity Logistics Centre (NCLC) expenses incurred during the same quarter ended 2014, which were not incurred during the quarter ended September 30, 2015. This decline was slightly offset by \$0.3 million by an increase in personnel costs.

For the six-months ended September 30, 2015, general and administrative expenses totaled \$5.0 million compared with \$6.3 million for the six-months ended September 30, 2014. The reduction of \$1.3 million is due to a reduction in corporate administrative expenses related to consulting, engineering and outside services, which were incurred last year associated with the build-out of NCLC. A decline in such expenses were partially offset by an increase of approximately \$0.3 million in the Grain Division general and

administrative primarily driven by personnel costs. This is due to increased personnel as the Corporation has expanded and continues to expand its grain trading and energy logistics business.

Consolidated EBITDA for the quarter ended September 30, 2015 was \$1.3 million compared to \$3.2 million for the same quarter a year ago. Consolidated EBITDA for the six months ended September 30, 2015 was \$1.3 million compared to \$1.4 million for the same period a year ago.

Net income was \$100,000 for the quarter ended September 30, 2015 compared to \$1.9 million for the prior year. Net loss for the for the six months ended September 30, 2015 was \$1.6 million compared to (\$0.2 million) for the same period a year ago.

The Corporation's sources of liquidity as at September 30, 2015 are cash and cash equivalents and available funds under its revolving credit facility. Available cash and unused credit facilities for the quarter ended September 30, 2015 was \$127.2 million versus \$100.5 million for the quarter ended March 31, 2015.

Management believes that cash flow from operations will be adequate to fund operating expenditures, maintenance capital, interest, and any income tax obligations. Growth capital expenditures in the next 12 months will be funded by cash on hand and borrowing against the credit facility. Any additional debt incurred will be serviced by the anticipated increases in cash flow and will only be borrowed within the Corporation's debt covenant limits.

Outlook

Grain Division

During the quarter ended September 30, 2015, the Corporation has amended its existing third-party storage and rental agreements while entering into a new such agreements that meet the Corporation's internal hurdles and optimize space and utilization for company-owned inventories.. Due to attractive carries in its core commodities, the Corporation has increased its inventory levels since March 31 and June 30, 2015 by 27% and 41%, respectively.

While this has provided consistent income for some products and favorably positions the Corporation going forward, the last six months have been challenging. Due to flat markets we have not been able to generate consistent trading margins we anticipate to earn over the following two fiscal quarters.

The Corporation continues to execute on its strategy as being a preferred supplier to end-users throughout North America and Europe. The high-speed inland grain terminal at Northgate is key to this effort and significant progress has been made to reach key gateways into the United States, Latin America and Asia, with Phase 1 having been completed in October. With advancement at Northgate, along with greater utilization of the terminal assets in our network, consistent momentum is expected to yield desirable results as our year progresses.

Logistics Division

Concurrent with our grain operations at Northgate, as disclosed in our MD&A for the quarter ended June 30, 2015, and in conjunction with our partnership with Elbow River Marketing Ltd. ("ERM"), a wholly owned subsidiary of Parkland Fuel Corporation, we continue to unload liquefied petroleum gas ("LPG")

from inbound trucks loading LPG into railcars for shipment into the U.S. market via the BNSF from Northgate, Saskatchewan. This provides a direct link and an added access point for LPG to enter the U.S. market. We anticipate that this business will continue to grow throughout the second half of this year and into the following fiscal year. We are continuing to renegotiate and extend our current transloading agreement with ERM while exploring opportunities to build out and further develop the NCLC LPG transloading business with additional tenant customers. In addition, the Corporation is pursuing opportunities that further leverage the international port advantages of NCLC with other oilfield and agricultural inputs products.

In addition, the Corporation is in the process of finalizing a long-term agreement with a global fertilizer company to develop fertilizer distribution at Northgate. This development would allow Ceres to bring 65-80 car trains of phosphate-based fertilizer to Northgate, warehouse it, and load trucks out in a new, state of the art high-speed terminal. This arrangement would provide the Corporation's grain suppliers at Northgate with the ability to backhaul grain, as local grain suppliers would reload their trucks with fertilizer after having unloaded grain and return to their origination. This would greatly improve transportation economics, and further highlight Northgate as an advantageous pricing gateway.

Conference Call Details

Ceres will hold a conference call to discuss second quarter fiscal 2016 results on Friday, November 6, 2015 at 10:00 a.m. ET. Patrick Bracken, President and CEO, and Mark Kucala, 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: 68055145. Please dial in 15 minutes prior to the call to secure a line.

The conference call will be archived for replay until Friday, November 20, 2015 at midnight, ET. To access the archived conference call, please dial 1-855-859-2056 and enter the encore code 68055145.

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

<http://event.on24.com/r.htm?e=1082801&s=1&k=118E213FF59C2CF4647F505D12AE6BC7>

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.

Non-IFRS Financial Measures

¹EBITDA (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)

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 47 million bushels as at March 31, 2015. 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 Commodities Logistics Centre is a state-of-the art grain, oil and oilfield supplies transloading site being developed in conjunction with Riverland Ag and several potential energy company partners, connected to BNSF Railway.

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.

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