



CERES GLOBAL AG REPORTS FINANCIAL RESULTS FOR FY2018

Minneapolis, MN, (September 25, 2018) – Ceres Global Ag Corp. (TSX: CRP) (“Ceres” or the “Corporation”) today announced its financial and operating results for the quarter and year ended June 30, 2018. All amounts are in U.S. currency unless otherwise noted.

CEO Commentary

“Despite lower volumes and fewer opportunities to generate larger gross margins in the fourth quarter of fiscal 2018, net income and adjusted net income were significantly better than the same quarter in the prior year,” said Robert Day, President and Chief Executive Officer of Ceres. “We were challenged by extreme hail damage and maintenance costs at Northgate and floods in the upper Mississippi River region that negatively affected volumes. Despite the lower volumes, we changed our footprint to lower operating costs, we developed stronger customer relationships, and we grew our supply chain services business at Northgate.”

“The acquisition of Nature's Organic Grist, the formation of Savage Riverport, LLC, joint venture with Consolidated Grain and Barge, and the addition of more talent to the organization has positioned us for a more positive start to fiscal year 2019,” Mr. Day continued. “We are confident we can maintain the positive trajectory of improved financial results while also making big strides in our growth.”

Summary Financial and Operational Results

<i>(in thousands of USD except per share and bushels handled)</i>	3-Months Ended June 30, 2018	3-Months Ended June 30, 2017	12-Months Ended June 30, 2018	12-Months Ended June 30, 2017
Revenue	\$92,089	\$112,178	\$411,122	\$528,478
Gross profit	\$1,925	\$52	\$11,670	\$7,841
Income from operations	\$(971)	\$(2,522)	\$(223)	\$(1,717)
Net income (loss)	\$1,829	\$(4,040)	\$(556)	\$(13,653)
Earnings (loss) per basic share	\$0.07	\$(0.14)	\$(0.02)	\$(0.50)
EBITDA ¹	\$209	\$(1,720)	\$4,369	\$2,595
Adjusted net income ²	\$(1,277)	\$(3,746)	\$(1,438)	\$(5,123)
Total bushels handled and merchandized	14.3 million	29.7 million	74.7 million	111.1 million

Financial and Operational Highlights for the quarter ended June 30, 2018

- Gross profit increased by \$1.9 million to \$2.0 compared to the fourth quarter fiscal year 2017 due to the Corporation’s focus on executing trades with higher margin opportunity as opposed to high trading volume.
- On April 30, 2018, the Corporation contributed its Savage elevator assets and formed Savage Riverport, LLC, a 50% joint venture with Consolidated Grain and Barge (“CGB”).
- Cash flow from investing activities increased \$10.9 million to \$9.6 million due to the sale of 50% of Savage Riverport, LLC.
- EBITDA increased \$1.9 million to \$209 thousand compared to the same quarter in the prior year.
- Completed an update to the Corporation website.
- The previously disclosed trial by jury of the Scoular litigation is scheduled to commence on October 9, 2018.

Outlook

Mr. Day continued, “While fourth quarter financial results were affected by extreme weather and lower volumes, we are seeing better merchandizing opportunities in the first quarter of fiscal year 2019 and expect that to continue through the first six months of fiscal year 2019. Over the next several quarters we plan to add complementary assets to our network that will allow us to more competitively originate products directly from farmers and consistently create value for our end-use customers.”

“In addition, the economics around handling crude oil and other liquid energy products at Northgate continue to improve, and we are getting closer to adding one or more new product lines to that segment of our business,” Mr. Day added. “Meanwhile, our baseline supply chain services business at Northgate recently received approval from U.S. Customs and Border Protection on more than ten new products for movement from Canada into the U.S., and we expect to begin capitalizing on that in the coming months.”

Conference Call Details

Ceres will hold a conference call to discuss its fourth quarter and annual 2018 financial and operational results on Wednesday, September 26, 2018 at 9:00 am ET. Robert Day, Ceres’ President and CEO, and Kyle Egbert, 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: 3277915. Please dial in 15 minutes prior to the call to secure a line. The conference call will be archived for replay until Wednesday, October 10, 2018 at midnight ET. To access the archived conference call, please dial 1-855-859-2056 and enter the encore code 3277915.

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

<https://event.on24.com/wcc/r/1658247/9AF920184A0A8FEE20C1660B466181FC>.

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, it is a metric that is used by management to determine the Corporation’s ability to service its debt and finance capital.

In calculating EBITDA, Ceres excludes gains and losses on property, plant and equipment, assets held for sale, and gains and losses on equity investments as these items are considered to be non-reoccurring in nature. Ceres may calculate EBITDA differently than other companies; therefore, Ceres’ EBITDA may not be comparable to similar measures presented by other issuers.

²Adjusted net income is not a standardized financial measure prescribed by IFRS; however, it is a metric that is used by management to determine the Corporation’s profitability excluding non-reoccurring events.

In calculating adjusted net income, Ceres excludes gain (loss) on sale or impairment of property, plant and equipment, income (loss) from investments in associates, revaluation of warrants, gain (loss) on equity investments, legal expense related to ongoing litigation and one-time write-downs. Ceres may calculate

adjusted net income differently than other companies; therefore, Ceres' Adjusted Net Income may not be comparable to similar measures presented by other issuers.

Investors are cautioned that EBITDA and adjusted net income 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)

Through our network of commodity logistics centers and team of industry experts, Ceres procures and provides North American agricultural commodities & value-added products, industrial products, fertilizer, energy products and reliable supply chain logistics services to customers worldwide.

Ceres operates five locations, Duluth, MN; Minneapolis, MN; Shakopee, MN; Northgate, Saskatchewan; and Port Colborne, Ontario, and is headquartered in Minneapolis, MN. Our facilities throughout North America have an aggregate grain and oilseed storage capacity of approximately 29.7 million bushels.

Ceres also has a 50% interest in Savage Riverport LLC, a joint venture with Consolidated Grain and Barge Co. ("CGB"), a 25% interest in Stewart Southern Railway Inc., a short-line railway located in southeast Saskatchewan with a range of 130 kilometers, and a 17% interest in Canterra Seed Holdings Ltd, a Canadian-based seed development company.

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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 further 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 MD&A for the period ended June 30, 2018. 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.