



Minneapolis, MN, October 4, 2018 – Ceres Global Ag Corp. (“Ceres” or the “Company”) (TSX: CRP) today announced that it had entered into a settlement agreement with The Scoular Company (“Scoular”) to settle the pending lawsuit filed by Scoular against Ceres in the United States District Court of the District of Minnesota. As previously disclosed, Scoular had sought injunctive relief and damages relating to the proposed joint development and construction of a grain facility at the Company’s Northgate Commodity Logistics Centre (“Northgate”).

As part of the settlement, the Company will pay US\$11.25 million in cash to Scoular and Scoular will release all claims against Ceres relating to the subject matter of the lawsuit. The settlement includes reimbursement for contributions made during the development of Northgate. The Company had already taken a US\$3.0 million reserve against a potential liability in connection with this lawsuit and will therefore recognize a loss of US\$8.25 million in the financial statements.

“Settling this case enabled Ceres to avoid significant trial litigation costs and eliminate risks associated with a trial by jury,” said Robert Day, President and Chief Executive Officer at Ceres. “Therefore, we are pleased to have it behind us and we look forward to continuing with our long-term growth plans.”

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.

For more information please contact:

Heidi Christensen Brown
NATIONAL Equicom
(416) 848-1389
hchristensenbrown@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 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 September 30, 2017. 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.