



CERES GLOBAL AG REPORTS FINANCIAL RESULTS FOR Q1 FY2019

Minneapolis, MN, (November 13, 2018) – Ceres Global Ag Corp. (TSX: CRP) (“Ceres” or the “Corporation”) today announced its financial and operating results for the quarter ended September 30, 2018. All amounts are in U.S. currency unless otherwise noted.

CEO Commentary

“Operating results, excluding the Scoular litigation settlement and associated fees and costs in Q1 2019, marked our best quarter since Ceres began the turnaround of its U.S. business and development of the Northgate site three and a half years ago,” said Robert Day, President and Chief Executive Officer of Ceres. “With solid performance from our underlying business, and the strong balance sheet we have today, we can emphasize our focus on growth-based initiatives.”

“Several areas of the business performed well in Q1 2019, including the durum and spring wheat product lines, the Natures Organic Grist business, and Natural Gas Liquids (“NGLs”) supply chain services at the Northgate facility,” Mr. Day continued. “We are optimistic that 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)</i>	3-Months Ended September 30, 2018	3-Months Ended September 30, 2017
Revenue	\$88,432	\$130,638
Gross profit	\$4,989	\$3,063
Income from operations	\$1,222	\$519
Net income (loss)	\$(7,774)	\$(806)
Earnings (loss) per basic share	\$(0.28)	\$(0.03)
EBITDA ¹	\$5,843	\$1,523
Adjusted net income ²	\$1,705	\$103

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

- Income from operations was \$1.2 million for the quarter, which continues the trend of improved earnings for the Corporation.
- Natures Organic Grist, LLC (“NOG”) was acquired on July 11, 2018 and was accretive to earnings of the Corporation for the quarter.
- On October 4, 2018, the Corporation entered into a settlement agreement with The Scoular Company (“Scoular”) to settle the lawsuit filed by Scoular in 2014. The Corporation will pay \$11.3 million in cash to Scoular and Scoular will release all claims against Ceres relating to the subject matter of the lawsuit.

Outlook

Mr. Day continued, “While the broader industry environment is not expected to significantly improve in the near future, Ceres is benefitting from solid customer relationships and consistent trade flows that have been developed over the past several years. We expect our core grain business will continue to perform well through Q2 2019 while key logistics gateways remain open, and then slow into Q3 2019 as the North Mississippi River and the Great Lakes freeze for the season. Meanwhile, we expect some of the

seasonal slowdown in our grain business to be offset by growth in supply chain services of liquid hydrocarbons and industrial products at Northgate.”

“We remain focused on growing our business by adding complementary farmer grain origination assets to our network that will allow us to more competitively originate products directly from farmers and build more optionality across our supply chains,” Mr. Day added. “In addition, we continue to make progress analyzing long-term opportunities in the hydrocarbon space at Northgate.”

Conference Call Details

Ceres will hold a conference call to discuss its first quarter fiscal year 2019 financial and operational results on Wednesday, November 14, 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: 9971598. Please dial in 15 minutes prior to the call to secure a line. The conference call will be archived for replay until Wednesday, November 28, 2018 at midnight ET. To access the archived conference call, please dial 1-855-859-2056 and enter the encore code 9971598.

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

<https://event.on24.com/wcc/r/1862058/8B7401653802EEE609660613B281D0E3>.

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 and 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.

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, 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.