



CERES GLOBAL AG REPORTS FINANCIAL RESULTS FOR Q2 FY2019

Minneapolis, MN, (February 12, 2019) – Ceres Global Ag Corp. (TSX: CRP) (“Ceres” or the “Corporation”) today announced its financial and operating results for the quarter ended December 31, 2018. All amounts are in U.S. currency unless otherwise noted.

CEO Commentary

“The second quarter was important for Ceres as we were able to put the long-standing Scoular lawsuit behind us and accelerate efforts around growth-based initiatives that had been on hold pending resolution of the lawsuit,” said Robert Day, President and Chief Executive Officer of Ceres. “We made significant progress around growth, both in the core grain business and the supply chain services business, and we are pushing to execute on several exciting opportunities.”

“While the overall financial result was negative for the quarter, the net loss was primarily related to non-cash and one-time events,” Mr. Day continued. “Gross margins were lower than previously estimated due to a low risk approach to trading during the quarter. However, the fundamentals of our markets have not changed and we are optimistic about our ability to maintain the trajectory of year-over-year financial performance that we have experienced over the past several years.”

Summary Financial and Operational Results

<i>(in thousands of USD except per share)</i>	3 Months Ended December 31, 2018	3 Months Ended December 31, 2017
Revenue	\$122,820	\$89,569
Gross profit	\$3,046	\$4,283
Income from operations	\$(364)	\$1,162
Net income (loss)	\$(5,159)	\$224
Earnings (loss) per basic share	\$(0.18)	\$0.01
Earnings (loss) per diluted share	\$(0.18)	\$0.01
EBITDA ¹	\$(1,225)	\$2,333
Adjusted net income ²	\$(3,076)	\$764

Financial and Operational Highlights for the quarter ended December 31, 2018

- On November 15, 2018, the Corporation refinanced its term debt, providing increased flexibility and funding for corporate operations, settlement of the Scoular lawsuit, and contributed to the \$38 million in working capital, much of which can be deployed towards acquisitions and other growth opportunities.
- Natures Organic Grist, LLC (“NOG”), which was acquired on July 11, 2018, has been integrated into Ceres and generated positive gross profits for the Corporation.
- Significant progress was made on growth-based initiatives, moving the Corporation closer to increasing its origination infrastructure and market reach.
- Gross margins were slightly lower than expected, due to a low risk approach towards trading and currency translation.
- Costs increased over the quarter, due to incremental growth-based initiatives around supply chain services for new products at Northgate, which will lead to higher gross margins in the coming quarters.

- Two significant non-cash related events (amortization of intangible assets and a write-down in the value of the Corporation's investment in Canterra Seeds Holdings Ltd.) contributed to the net loss for the quarter.

Outlook

Mr. Day continued, "We expect our core grain business will continue to perform well through the 2019 fiscal year, and investments made around supply chain services at Northgate will begin to generate positive gross margins."

"We are growing our business by adding complementary farmer grain origination assets to our network that allows us to more competitively originate products directly from farmers and to build more optionality across our supply chains," Mr. Day added. "In addition, we are closer to a long-term opportunity in the hydrocarbon space at Northgate and look forward to sharing more about that in the coming quarters."

Conference Call Details

Ceres will hold a conference call to discuss its second quarter fiscal year 2019 financial and operational results on Wednesday, February 13, 2019 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: 6077242. Please dial in 15 minutes prior to the call to secure a line. The conference call will be archived for replay until Wednesday, February 20, 2019 at midnight ET. To access the archived conference call, please dial 1-855-859-2056 and enter the encore code 6077242.

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

<https://event.on24.com/wcc/r/1921953/03F766E491A2DA0931279AED616B17F5>

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 unusual 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 six locations, Duluth, MN; Minneapolis, MN; Shakopee, MN; Northgate, Saskatchewan; and Port Colborne, Ontario; Savage, MN (Savage Riverport, LLC) 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 December 31, 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 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.