



Ceres Global Ag Corp. to Build \$350 Million Canola Crush Facility in Northgate, Saskatchewan

Facility to capitalize on surging oilseed demand from green energy economy

Minneapolis, MN (May 25, 2021) – Ceres Global Ag Corp. (TSX: CRP) (“Ceres Global” or the “Company”), a global agricultural, energy and industrial products merchandizing and supply chain company, announced plans today to build a \$350 million integrated canola processing facility in Northgate, Saskatchewan, to help meet the current and growing global demand for canola products. The state-of-the-art facility will have capacity to process 1.1 million metric tons of canola and refine over 500 thousand metric tons of canola oil, for both food and fuel, annually.

“This is an exciting time for Ceres Global as we position ourselves to take advantage of the unprecedented demand for oilseed crush in North America,” said Mr. Robert Day, President and Chief Executive Officer at Ceres. “While there are multiple drivers contributing to this demand, the most important is the movement towards green energy and the need for vegetable oil as feedstock for the production of renewable diesel. We have been analyzing canola crush at Northgate for several years as its location along the Canada-U.S. border is ideally located to originate canola seed from our farmer partners, and with a direct connection to BNSF Railway, it provides the most efficient access to the U.S. market and U.S. ports. Our Northgate facility includes a 2.7 million bushel shuttle loading grain elevator and two 120-car loop tracks, providing ‘construction-ready’ infrastructure and shortening the timeline to complete this project.”

The facility is expected to be operational by summer 2024 and is expected to result in the creation of over 50 full time jobs in Saskatchewan, which is the largest canola producing province in Canada.

Commenting on the project, the Honourable Scott Moe, Premier of Saskatchewan, said “adding value to agriculture products right here in Saskatchewan will help us reach the goals set out in our Growth Plan. We welcome Ceres Global’s investment in Northgate to support and provide southeast Saskatchewan growers with a unique and valuable option for marketing their canola. With its direct connection to the BNSF railroad, Ceres can offer Saskatchewan growers access to a variety of markets in the United States.”

Jim Titsworth, Director of Agricultural Development from BNSF Railway said: “Demand for renewable diesel feedstocks is rapidly growing. The BNSF network is ideally suited to supply the production, processing and distribution of these feedstocks. A crush plant at Northgate, SK will provide an important source of canola oil to meet the growing demand. Northgate has a unique location, both in Canada’s canola growing region and with direct rail access to the major renewable diesel and food processing

markets via BNSF's network. This allows Ceres-produced canola oil to have an advantage in this rapidly growing marketplace. That same network also results in advantaged animal feed market access for canola meal. BNSF is excited to add this facility to its growing customer investments in the renewable diesel market."

City of Estevan, SK Mayor, Roy Ludwig added: "The on-going partnership with Ceres has been great for the community of Estevan and surrounding Rural Municipalities. As Estevan's Canola Crush facility, we are excited that Northgate will support families for years to come with added jobs and grain delivered to a premium market."

Ceres Global, along with shareholders, VN Capital Management, Highbridge Capital Management and Whitebox Advisors, are engaged in discussions with other interested financial and industry players to fund the project.

About Ceres Global Ag Corp. (ceresglobalagcorp.com)

Ceres and its subsidiaries ("Ceres Global") add value across agricultural, energy and industrial supply chains through efficient sourcing, storing, transporting and marketing of high-quality agricultural commodities, value-added products and raw materials. Leveraging its network of commodity logistics centers and team of industry experts, Ceres Global connects farmers to customers around the world.

Ceres Global is headquartered in Minneapolis, Minnesota, and together with its affiliated companies, operates 13 locations across Saskatchewan, Manitoba, Ontario, and Minnesota. These facilities have an aggregate grain and oilseed storage capacity of approximately 32 million bushels.

Ceres Global has a 50% interest in Savage Riverport, LLC (a joint venture with Consolidated Grain and Barge Co.), a 50% interest in Farmers Grain, LLC (a joint venture with Farmer's Cooperative Grain and Seed Association), a 50% in Gateway Energy Terminal (an unincorporated joint venture with Steel Reef Infrastructure Corp.), 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 Canada-based seed development company).

For more information about Ceres Global, please visit www.ceresglobalagcorp.com

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