



CERES GLOBAL ANNOUNCES LETTER OF INTENT TO ACQUIRE 50% INTEREST IN BERTHOLD FARMERS ELEVATOR, LLC

Minneapolis, MN (March 15, 2022) – Ceres Global Ag Corp. (TSX: CRP) (“Ceres” or the “Corporation”) a global agricultural, energy and industrial products merchandising and supply chain company, announced today that its wholly owned subsidiary, Riverland Ag Corp. (“Riverland”), has entered into a letter of intent to acquire Columbia Grain International’s 50% membership interest in Berthold Farmers Elevator, LLC, a grain originator and merchandiser with locations in Berthold, N.D. and Carpio, N.D. (“BFE”). Riverland will pay cash for the investment, coming from working capital and available debt capacity. The other 50% membership interest in BFE is owned by Berthold Farmers Elevator Company (“BFEC”), a farmer cooperative also based in Berthold, N.D.

The letter of intent contains a binding purchase option exercisable by Riverland through April 29, 2022, by which date the transaction is expected to close.

“Becoming a joint venture owner with Berthold Farmers Elevator Company advances our strategy to partner with growers and increase origination of our core products,” said Mr. Robert Day, President and Chief Executive Officer at Ceres. “We look forward to connecting the hundreds of growers who make up the co-op in Berthold with Ceres and Riverland’s customers and collaborating with all parties to bring solutions, starting from the farmgate and ending with consumers in the U.S. and internationally.”

“Adding Riverland as a joint venture partner in Berthold Farmers Elevator, LLC opens new and meaningful possibilities for our growers” said Aaron Haaland of BFE’s board. “With Riverland and Ceres’s expertise in managing railroad programs and providing destination market access, Berthold Farmers Elevator Company will be well positioned to serve the needs of its growers and patrons for decades to come.”

About Ceres Global Ag Corp. (ceresglobalagcorp.com)

Ceres and its subsidiaries (“Ceres”) 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 connects farmers to customers around the world.

Ceres is headquartered in Golden Valley, 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 31 million bushels.

Ceres 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% interest 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).

About Berthold Farmers Elevator, LLC (www.bertholdfarmers.com)

Established in 2002, BFE provides grain merchandising and storage services to over 300 BFEC patrons and other growers across a 4-county area.

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

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Caution concerning forward-looking statements

This news release may contain "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 the timing and completion of the acquisition of Columbia Grain International's 50% membership interest in Berthold Farmers Elevator, LLC. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "expects," "intends," "anticipates," "believes" or variations of such words and phrases or statements that certain actions, events or results "may," "could," "would" or "might," "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. 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. The reader is cautioned not to place undue reliance on forward-looking information and Ceres does not undertake to update any forward-looking statements; such statements speak only as of the date made.