



CERES GLOBAL AG CORP. NAMES NEW PRESIDENT AND CEO

Minneapolis, MN, August 23, 2022 – Ceres Global Ag Corp. (TSX: CRP) (“Ceres” or the “Corporation”) announced that Robert Day is stepping down as President and CEO, effective August 23, 2022. Mr. Day will also resign his Board seat; however, he will continue to support the company for several months on a consultative basis.

The Board is pleased to announce that they have unanimously appointed Carlos Paz as President and CEO, effective immediately. Mr. Paz joined the company in January of 2020 as Vice President and Commercial Director where he has been instrumental in developing the Company’s network of assets. He has over 25 years of experience in a wide variety of leadership, trading and merchandising roles across North America, Latin America and Europe. Mr. Paz will also assume Mr. Day’s vacant board seat.

“Leading this company and our dedicated employees since 2016 has been an immense honor,” said Mr. Day. “I look forward to working with Carlos to ensure a smooth transition and I am confident in his ability to build upon what Ceres has developed thus far. Especially in the current environment, Carlos’s deep industry expertise, operational excellence and experience in supply chain management will prove invaluable as the Company leverages its newly added assets to create value for its customers.”

James Vanasek, Ceres Chairman of the Board commented, “Firstly, we would like to thank Robert for his contributions to Ceres over the past 7 years. He has played a meaningful role in establishing the company as a reliable supply chain manager and positioning us for the future.”

He continued, “We are excited to have Carlos lead Ceres. As head of our commercial team for the past two and a half years, he is ready to build upon the strong foundation put in place since 2013 and continue growing our core oats, durum and spring wheat merchandising businesses as well as further developing our unique logistics hub located at Northgate, Saskatchewan.”

“I am honored and excited to be leading Ceres.” Mr. Paz shared. “I am eager to continue working with our strong network and building on Ceres’ vision to partner with farmers and other suppliers to enable our customers to do great things in the food, agriculture and energy markets.”

About Ceres Global Ag Corp.

Ceres and its subsidiaries 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 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 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 Berthold Farmers Elevator, LLC (a joint venture with The Berthold Farmers Elevator Company), 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).

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

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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, the amount of expected write-downs, 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 March 31, 2022. 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.