

# CORRECTION – Verde sells 24,670 tonnes of Super Greensand® during First Half 2019

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BELO HORIZONTE, Aug. 14, 2019 - In a release issued earlier today by Verde AgriTech (TSX: &ldquo;NPK&rdquo;) (OTCQB: &ldquo;AMHPF&rdquo;), under the headline "Verde sells 38,585 tonnes of Super Greensand® during First Half 2019," please note that the amount in the headline should be 24,670 tonnes of Super Greensand®, not 38,585 tonnes.

[Verde Agritech Plc](#) (TSX: &ldquo;NPK&rdquo;) (OTCQB: &ldquo;AMHPF&rdquo;) ("Verde&rdquo; or the &ldquo;Company&rdquo;) is pleased to provide an update on the construction of its new plant and present its second quarter results for 2019.

As announced on October 17, 2018, Verde is expanding its production capacity. The current processing facility's capacity is 200 thousand tonnes and total production capacity will increase to 500 thousand tonnes per annum of product. Construction of the expanded plant started in July and will be finalized in Q3 2019. The Company is investing approximately C\$1 Million in this expansion.

In addition, the company has applied for an environmental license to build a new facility with a total capacity for 900 thousand tonnes per annum of product.

## Q2 2019 Highlights

- Verde has produced 33,760 tonnes of Super Greensand®, of which 23,625 tonnes were sold during Q2. In Q1, the Group produced 4,825 tonnes and sold 1,045 tonnes, totaling 38,585 tonnes produced and 24,670 tonnes sold throughout the six months ended June 30.
- The orders delivered in Q2 2019 generated revenue of C\$1,329,000 and a gross profit of C\$669,000 from the sale of Super Greensand®. Total revenue for the six months ended June 30 of C\$1,483,000.
- For Q2 2019, the Group recorded a net loss before tax of \$175,000.
- In April 2019, Verde appointed Mr. Daniel Sabbag as Vice President of Sales. Mr. Sabbag devoted 14 years to the fertilizer business while working at Heringer, which he was instrumental in turning the company into one of Brazil's three largest fertilizer companies.

## Subsequent events

- On July 16, 2019, Verde obtained a mining permit to produce an additional 49,8 thousand tonnes per year at Mine Pit 3.
- On July 19, 2019, the Company obtained a mining permit for an annual production of 233 thousand tonnes per year at Mine Pit 1. The required environmental license application will be filed on August 2019.
- On July 23, 2019, Verde was selected by Endeavor to participate in the Endeavor 2019 Scale-Up Acceleration Program. Endeavor is a non-profit organization supported by some of the world's most successful entrepreneurs and companies. The organization is leading the global high-impact entrepreneurship movement to drive long-term economic growth and build strong entrepreneurship ecosystems.

## About Verde AgriTech

Verde AgriTech promotes sustainable and profitable agriculture through the development of its Cerrado Verde Project. Cerrado Verde, located in the heart of Brazil's largest agricultural market, is the source of a potassium-rich deposit from which the Company intends to produce solutions for crop nutrition, crop protection, soil improvement and increased sustainability.

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### Cautionary Language and Forward Looking Statements

All Mineral Reserve and Mineral Resources estimates reported by the Company were estimated in accordance with the Canadian National Instrument 43-101 and the Canadian Institute of Mining, Metallurgy, and Petroleum Definition Standards (May 10, 2014). These standards differ significantly from the requirements of the U.S. Securities and Exchange Commission. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability.

This document contains "forward-looking information" within the meaning of Canadian securities legislation and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. This information and these statements, referred to herein as "forward-looking statements" are made as of the date of this document. Forward-looking statements relate to future events or future performance and reflect current estimates, predictions, expectations or beliefs regarding future events and include, but are not limited to, statements with respect to:

1. the estimated amount and grade of Mineral Resources and Mineral Reserves;
2. the PFS representing a viable development option for the Project;
3. estimates of the capital costs of constructing mine facilities and bringing a mine into production, of sustaining capital and the duration of financing payback periods;
4. the estimated amount of future production, both produced and sold; and,
5. estimates of operating costs and total costs, net cash flow, net present value and economic returns from an operating mine.

Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives or future events or performance (often, but not always, using words or phrases such as "expects", "anticipates", "plans", "projects", "estimates", "envisages", "assumes", "intends", "strategy", "goals", "objectives" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements.

All forward-looking statements are based on Verde's or its consultants' current beliefs as well as various assumptions made by them and information currently available to them. The most significant assumptions are set forth above, but generally these assumptions include:

1. the presence of and continuity of resources and reserves at the Project at estimated grades;
2. the geotechnical and metallurgical characteristics of rock conforming to sampled results; including the quantities of water and the quality of the water that must be diverted or treated during mining operations;
3. the capacities and durability of various machinery and equipment;
4. the availability of personnel, machinery and equipment at estimated prices and within the estimated delivery times;
5. currency exchange rates;
6. Super Greensand® sales prices, market size and exchange rate assumed;
7. appropriate discount rates applied to the cash flows in the economic analysis;
8. tax rates and royalty rates applicable to the proposed mining operation;
9. the availability of acceptable financing under assumed structure and costs;
10. anticipated mining losses and dilution;
11. reasonable contingency requirements;
12. success in realizing proposed operations;
13. receipt of permits and other regulatory approvals on acceptable terms; and
14. the fulfilment of environmental assessment commitments and arrangements with local communities.

Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. Many forward-looking statements are made assuming the correctness of other forward looking statements, such as statements of net present value and internal rates of return, which are based on most of the other forward-looking statements and assumptions herein. The

cost information is also prepared using current values, but the time for incurring the costs will be in the future and it is assumed costs will remain stable over the relevant period.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that estimates, forecasts, projections and other forward-looking statements will not be achieved or that assumptions do not reflect future experience. We caution readers not to place undue reliance on these forward-looking statements as a number of important factors could cause the actual outcomes to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates assumptions and intentions expressed in such forward-looking statements. These risk factors may be generally stated as the risk that the assumptions and estimates expressed above do not occur as forecast, but specifically include, without limitation: risks relating to variations in the mineral content within the material identified as Mineral Resources and Mineral Reserves from that predicted; variations in rates of recovery and extraction; the geotechnical characteristics of the rock mined or through which infrastructure is built differing from that predicted, the quantity of water that will need to be diverted or treated during mining operations being different from what is expected to be encountered during mining operations or post closure, or the rate of flow of the water being different; developments in world metals markets; risks relating to fluctuations in the Brazilian Real relative to the Canadian dollar; increases in the estimated capital and operating costs or unanticipated costs; difficulties attracting the necessary work force; increases in financing costs or adverse changes to the terms of available financing, if any; tax rates or royalties being greater than assumed; changes in development or mining plans due to changes in logistical, technical or other factors; changes in project parameters as plans continue to be refined; risks relating to receipt of regulatory approvals; delays in stakeholder negotiations; changes in regulations applying to the development, operation, and closure of mining operations from what currently exists; the effects of competition in the markets in which Verde operates; operational and infrastructure risks and the additional risks described in Verde's Annual Information Form filed with SEDAR in Canada (available at [www.sedar.com](http://www.sedar.com)) for the year ended December 31, 2016. Verde cautions that the foregoing list of factors that may affect future results is not exhaustive.

When relying on our forward-looking statements to make decisions with respect to Verde, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Verde does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by Verde or on our behalf, except as required by law.

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