

Verde Grows 103% in 2020, Achieves Sales Target and Provides Corporate Update

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BELO HORIZONTE, March 01, 2021 - [Verde Agritech Plc](#) (TSX: "NPK") (OTCQB: "AMHPF") ("Verde" or the "Company") is pleased to announce its sales results for the fourth quarter ("Q4 2020") and for the year ended December 31, 2020 ("FY 2020"). Audited financial results for Q4 2020 and FY 2020 will be reported and filed on SEDAR on March 30, 2021.

In Q4 2020 the Company sold 56,585 tonnes of its multinutrient potassium fertilizer, marketed and sold in Brazil under the K Forte? brand and internationally as Super Greensand? (the "Product"), an increase of 76% in comparison to the 32,221 tonnes sold in the fourth quarter of 2019 ("Q4 2019"). For the full year 2020, the Company sold 243,707 tonnes of the Product, an increase of 103% in comparison to 119,809 tonnes for the year ended December 31, 2019 ("FY 2019").

In November 2019, the Company had announced a revenue target of R\$32 million for 2020. On November 16, 2020, Verde revised its target, raising it by 10%. The new target for the 2020 revenue was set at R\$35.2 million. The Company is pleased to announce that it achieved the updated target.

"We know that 2020 was a challenging year for everyone because of Covid-19, especially in heavily affected Brazil. It is therefore gratifying to see the continued growth of Verde, thanks to our renewed and growing client base, as well as our devoted staff who believe in our purpose," commented Cristiano Veloso, Verde's founder, President & CEO.

ALYSSON PAOLINELLI'S NOMINATION FOR THE 2021 NOBEL PEACE PRIZE

Mr. Alysson Paolinelli, Verde's Board member since 2014, was nominated for the 2021 Nobel Peace Prize. Over 14,000 people have signed an online petition and over one hundred letters were sent from representatives of 28 countries, including several universities and research institutes, in support of Mr. Paolinelli's nomination.

Mr. Paolinelli had a vital role in conceptualizing and implementing Tropical Agriculture in Brazil. In the 1970s, some of the necessary actions to enable the use of land previously considered unfit for agriculture, such as the Cerrado, were: hiring more than 1,000 professionals in the first year of the Brazilian Agricultural Research Corporation ("Embrapa"); building partnerships with universities and the private sector; sending researchers abroad to acquire knowledge that could be applied to Brazilian biomes; investing in science and innovations for agriculture; and expanding farmers' access to credit.

The development of Tropical Agriculture helped promote a revolution in terms of the use of natural resources in Brazil. Through science, farmers could now make the most of the country's productive capacity to guarantee food security in a sustainable manner without degrading resources, while guaranteeing the preservation of 20% of the region's native forest.

"Projections indicate that the world population is expected to increase by 2.5 billion people by 2050, so the world will need to produce 60% more to feed its population," says Mr. Paolinelli. According to him, "Brazil plays a fundamental role in guaranteeing world food security."

Mr. Paolinelli also highlights that, in addition to quantity, Brazilian agribusiness needs to continue to invest in the production of quality food, because "people's increasing demand for healthier and less dangerous food, without chemical compounds that are used against diseases and pests or in fertilization, will be even more pronounced after the Covid-19 pandemic crisis".

Mr. Paolinelli believes that the nomination itself is already a victory for Brazilian science. Regardless of the result, he emphasizes the need to continue searching for more sustainable and efficient agriculture that offers healthier food.

Alysson Paolinelli, president of the Brazilian Association of Corn Producers ("ABRAMILHO"), former Minister of Agriculture and Secretary of Agriculture of Minas Gerais, founded Embrapa and received the World Food Award in 2006 for his contribution to advancing human development in improving the quality, quantity and availability of food in the world.

VERDE PRAISED AS ONE OF THE BEST COMPANIES TO WORK FOR IN BRAZIL

The Company has been certified as a Great Place to Work? ("GPTW"). The GPTW acknowledgment is an annual certification granted to companies that have most of its employees with a positive perception of its work environment.

GPTW is a global consultancy that supports organizations achieving better results through its culture, high performance, trust and innovation. As part of the certification process, Verde's employees participated in a survey that assessed the quality of the work environment and the Company's organizational culture, as well as the perception of employees about their leadership at Verde.

After evaluating employees' answers, GPTW compiled the reported perceptions and transformed them into an average number that indicates how many employees have a positive perception of the Company.

The average obtained by Verde showed that the vast majority of its employees share a positive perception, leading the Company to receive the Great Place to Work? certification. This achievement consolidates Verde as a sustainable and inspiring employer and confirms that the Company has created a work environment that encourages and enables the personal and professional growth of its employees.

"We are always seeking innovations that empower our employees while observing the current scenario. A good example of that is the innovative concept of the "Anywhere Office", adopted by the Company, which allows us to hire and work with the best talents anywhere in Brazil," commented Mr. Veloso.

The Company currently counts with employees in 5 states and 35 cities across Brazil. As part of its constant growth project, Verde continues to look for professionals with innovative and creative minds, who seek to learn from each other and to grow along with the Company.

PROJECT UPDATE?

Mining Concession Application ("Requerimento de Lavra") for Mine Pit 2

On March 26, 2020, the National Mining Agency ("ANM") approved the Feasibility Study ("Plano de Aproveitamento Econ?mico - PAE") for the extraction of 25,000,000 tonnes per year ("tpy") in Mine Pit 2, as part of the Mining Concession Application process. On March 30, 2020 Verde applied for a 2,500,000 tpy Environmental License for Mine Pit 2. The 2,500,000 tpy Environmental License was approved on December 23, 2020.

The next and final stage of the Mining Concession Application was to present the approved Environmental License Certificate to the ANM as Verde had already fulfilled all the other requirements in the process.

The Company currently has full rights to mine 482,800 tpy (i.e. since it holds mining Concessions/Permits and Environmental Licenses, Verde is authorized to produce the amount mentioned).

BAKS?

On December 15, 2020, Verde introduced its newest product, BAKS?, a combination of K Forte? (source of potassium, silicon and magnesium) plus three other nutrients that can be chosen by customers according to their crops' needs.

Plant 1 is in operation with BAKS? production, which already accounts for approximately 14% of Verde's sales since the product was launched and 14% of Verde's total purchase orders for 2021 to date.

Verde has developed two new technologies to enable BAKS? production, also presented on December 15, 2020. Given its innovative nature, the Company has filed for patent protection covering these new technologies in addition to BAKS? itself.;

3D ALLIANCE?

BAKS? relies on the 3D Alliance? technology, which was developed to transform the three-dimensional structure of the raw materials added to the fertilizer.

The materials are subjected to physical transformations, increasing their specific surfaces and forming microparticles that release nutrients progressively. The fertilizers resulting from the mixture are homogeneous and are distributed evenly in the soil, without segregation.

MICRO S TECHNOLOGY?

BAKS? has an exclusive elemental sulfur ("S") micronization technology: Micro S Technology?.

A study carried out by researchers from the State University of S?o Paulo with soybean crops revealed that the granulometry of the sulfur source is a key factor in making sulfur available to plants?. Four sources of S were tested: pelleted elemental sulfur, plaster, gypsum and powdered elemental sulfur (micronized).

The application of micronized sulfur resulted in a higher number of pods per plant, grains per plant and grain yield per pod than pelleted sulfur sources. This proved that the smaller the particle size of S, the greater the contact surface and the possibility of reaction with the soil.

Very small particles are easily dispersed in the soil and the larger contact surface facilitates the work of microorganisms. Therefore, the oxidation rate increases and nutrients become available to plants more efficiently. This favours the absorption of sulfur and, consequently, the development of the plant.

PRE-FEASIBILITY STUDY

Micro S Technology converts widely available unrefined elemental sulfur into highly efficient micronized material, as a cost-efficient source of nutrient. Therefore micronized sulfur can be added to BAKS? to help solve farmers' main issues related to the nutrient availability, performance and cost. ;

The Cerrado Verde Project has a US\$ 2 billion NPV? and BAKS? makes it potentially possible for the Company to improve its target market share of the Brazilian potash and sulfur markets, plus upside from other nutrients.;

To correctly assess sulfur's potential market in Brazil and the opportunities that come with it, a new Pre-Feasibility Study will be developed in 2021, which is expected to be finished by the end of the year.

INVESTORS NEWSLETTER

Subscribe to receive the Company's monthly updates at:

<http://cloud.marketing.verde.ag/InvestorsSubscription>

The last edition of the newsletter can be accessed at: <http://bit.ly/InvestorsNL-January2021>

Q4 AND FY 2020 RESULTS CONFERENCE CALL

The Company will host a conference call on Wednesday, April 7, 2021 at 11:00 pm Eastern Time (4:00 pm Greenwich Mean Time), to discuss Q4 and FY 2020 results and provide an update. Subscribe using the link below and receive the conference details by email.

Date: Wednesday, April 7, 2021
Time: 11:00 am Eastern Time (4:00 pm Greenwich Mean Time)
Subscription link: <http://bit.ly/VerdeAgriTech-Q4FY2020>

The Company's third quarter financial statements and related notes for the period ended on September 30, 2020 are available to the public on SEDAR at www.sedar.com and the Company's website at www.investor.verde.ag/.

About Verde AgriTech

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

For additional information please contact:

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Cautionary Language and Forward Looking Statements

All Mineral Reserves' and Mineral Resources' estimates reported by the Company were calculated 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:

- (i) the estimated amount and grade of Mineral Resources and Mineral Reserves;
- (ii) the PFS representing a viable development option for the Project;
- (iii) 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;
- (iv) the estimated amount of future production, both produced and sold; and
- (v) estimates of operating costs and total costs, net cash flow, net present value and economic returns from an operating mine.

Any statement that expresses or involves 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:

- (i) the presence of and continuity of resources and reserves at the Project at estimated grades;
- (ii) 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;
- (iii) the capacities and durability of various machinery and equipment;
- (iv) the availability of personnel, machinery and equipment at estimated prices and within the estimated delivery times;
- (v) currency exchange rates;
- (vi) Super Greensand? and K Forte? sales prices, market size and exchange rate assumed;
- (vii) appropriate discount rates applied to the cash flows in the economic analysis;
- (viii) tax rates and royalty rates applicable to the proposed mining operation;
- (ix) the availability of acceptable financing under assumed structure and costs;
- (x) anticipated mining losses and dilution;
- (xi) reasonable contingency requirements;
- (xii) success in realizing proposed operations;
- (xiii) receipt of permits and other regulatory approvals on acceptable terms; and
- (xiv) 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) for the year ended December 31, 2019. 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.

? See the Glossary on page 3 of Q3 2020 Management's Discussion and Analysis for Technical Terms.

? IBANEZ, Thiago Bergamini et al. Sulfur modulates yield and storage proteins in soybean grains. *Sci. agric. (Piracicaba, Braz.)* [online]. 2021, vol.78, n.1, e20190020. Epub Mar 13, 2020. ISSN 1678-992X. <https://doi.org/10.1590/1678-992x-2019-0020>.

? Estimated Net Present Value after tax of US\$1.99 billion, with 8% discount rate and Internal Rate of Return of 287% (see NI 43-101 Pre-Feasibility Technical Report Cerrado Verde Project, MG, Brazil, page 207).

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