



March 29, 2019

Verde Agritech announces \$1.358 Million revenue in 2018

Belo Horizonte, Brazil. Verde AgriTech Plc (TSX: NPK) ("Verde" or the "Company") is pleased to announce the financial results for the fourth quarter ("Q4 2018") and twelve months ("FY 2018") ended December 31, 2018.

(All figures are in Canadian dollars)

- Total volume sold in 2018: 29,648 tonnes, six times more than in 2017.
- Verde received nearly 50,000 tonnes of orders in 2018.
- Total revenues of \$1.358 million at a production cost of \$1.067 million, generating a gross profit of \$291 thousand (21.4%).
- Net loss of \$1.703 million.
- Cash at end of period of \$836 thousand, 30% higher than prior year.
- Loss per share of \$0.041.

"2018 was the first year of commercial production at Verde. The Company's plant started operations in July 2018. Considering the usual ramp-up challenges, and a single salesman working full time to have achieved 29,648 tonnes of sales and delivery of over 21% gross margin profit was an outstanding result", said CFO Felipe Paolucci.

SELECTED ANNUAL FINANCIAL INFORMATION

All amounts in \$'000	Year to Dec 31, 2018	Year to Dec 31, 2017	Year to Dec 31, 2016
Super Greensand® sales (tonnes)	29,648	-	-
Revenue	1,358	-	-
Production costs	1,067	-	-
Gross Profit	29	-	-
Selling and distribution expenses	59	-	-
Administrative expenses	1,871	1,576	1,204
Impairment of intangible asset	-	663	-
Net loss	(1,703)	(2,204)	(1,172)
Cash Flow utilised in operating activities	(502)	(1,119)	(1,007)
Cash Flow utilised in investing activities	(187)	(1,791)	(989)
Cash Flow from financing activities	933	1,809	-
Net increase (decrease) in cash	244	(1,101)	(1,996)
Cash and cash equivalents at end of period	836	645	1,763
Total Assets	31,610	26,012	27,169
Total Liabilities	7,785	465	188
Working Capital	780	1,930	1,802
Weighted average number of shares outstanding ('000)	41,020	38,523	37,617
Loss per share (basic and diluted) (\$)	(0.041)	(0.057)	(0.031)



HIGHLIGHTS OF THE FOURTH QUARTER

In October 2018, the Group announced it had sold out of Super Greensand®. It also announced its expansion for 2019, which include continuing to use the existing processing plant to produce 200 thousand tonnes per year and, in parallel, start construction of a new processing facility capable of producing an added 600 thousand tonnes per annum. The total 800 thousand tonnes per annum capacity is expected to be reached by early 2020. Financing is expected to be a mix of accumulated cashflow and debt from BNDES bank.

SUBSEQUENT EVENTS

On February 26, 2019 the group announced a non-brokered private placement to raise up to C\$1 million (the "Placement") through the issuance of up to 1,666,666 units of securities ("Units") at a price of \$ 0.60 per Unit. Each Unit was comprised of one ordinary share of the Company (an "Ordinary Share") and one-half of one Ordinary Share purchase warrant (a "Warrant"). Each whole Warrant will be exercisable to purchase an Ordinary Share at an exercise price of \$1.00 until the second anniversary of the closing of the Placement. The Warrants are unlisted.

The placement closed on March 13, 2019, raising \$1.7 million by issuing 2,820,114 units of securities. It included inside investments from president & CEO Cristiano Veloso, who purchased 912,416 Units; CFO Felipe Paolucci, who purchased 166,667 Units; and Director Michael St Aldwyn, who purchased 83,333 Units.

On March 4, 2019 the group was pleased to welcome Felipe Paolucci as the CFO. Mr. Paolucci is an executive with over 15 years of experience in finance in multinational companies and over 9 years of experience in the agricultural business. Mr. Paolucci will be based in Belo Horizonte, Brazil, and will replace Mr. Tim Slater, who has acted as the Company's interim CFO for the past few years.

About Verde AgriTech

Verde 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 Verde intends to produce solutions for crop nutrition, crop protection, soil improvement and increased sustainability.

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For additional information with respect to these and other factors and assumptions underlying the forward-looking information made in this news release, see the Company's most recent Annual Information Form and Management's Discussion and Analysis, as well as other public disclosure documents that can be accessed under the issuer profile of "Verde AgriTech plc" on SEDAR at www.sedar.com. The forward-looking information set forth herein reflects the Company's reasonable expectations as at the date of this news release and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law. The forward-looking information contained in this news release is expressly qualified by this cautionary statement.