



## **Argo Living Soils Enters into License Agreement with Canadian AgriChar Inc.**

**September 12, 2023 – Vancouver, British Columbia – Argo Living Soils Corp. (CSE: ARGO) (OTC Pink: ARLSF)** (“Argo” or the “Company”) is pleased to announce that it has entered into a license agreement (the “**Agreement**”) with Canadian AgriChar Inc. (“**Canadian AgriChar**”), a company controlled by Ken Bowman, a director and officer of the Company. Canadian AgriChar is a Canadian based manufacturer and distributor of biochar for use in soil remediation and growth enhancement.

Pursuant to the Agreement, Canadian AgriChar agreed to grant Argo the exclusive right and license (the “**License**”) to market and sell “CHAR+ BioChar”, a soil amendment product, globally for an initial term of 10 years. Additionally the parties agreed that Argo will sell CHAR+ BioChar products on its website, <https://argolivingsoils.com/> and will receive a percentage of all CHAR+ sold through its website.

As consideration for the License, the Company agreed to issue Canadian AgriChar 500,000 common shares of the Company upon the Agreement becoming effective (the “**Effective Date**”), and a further 500,000 common shares on or before the six month anniversary of the Effective Date. The shares have a deemed price of \$0.15 per share. Additionally, the Company agreed to issue 1,300,000 stock options to principals of Canadian AgriChar, exercisable at a price of \$0.15 per share for a period of five years, subject to vesting in four equal installments over two years. The shares and options will be subject to a four month statutory hold period from the date of issuance.

Peter Hoyle, Argo’s CEO, states; “This licensing partnership with Canadian AgriChar will provide Argo with a much broader product offering based on their trademarked biochar product Char+. Biochar can be used in agriculture, in water treatment, environmental restoration, and in a number of industrial applications. We believe Argo will benefit from access to the many opportunities this product offers.”

Completion of the License transaction described in this news release remains subject to the approval of the Canadian Securities Exchange.

The Agreement and the transactions contemplated therein between the Company and Mr. Bowman constitutes a “related party transaction” as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company is relying on the exemptions from the formal valuation requirements contained in section 5.5(b) of MI 61-101 and the minority shareholder approval requirements contained in section 5.7(1)(a) of MI 61-101, as the Company is not listed on specified markets and the fair market value of the consideration to Canadian AgriChar does not exceed 25% of the Company’s market capitalization, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the transaction, as the details of the Agreement were not settled until shortly prior to closing of the transaction.

## **About Canadian AgriChar**

Canadian AgriChar is the largest manufacturer and distributor of the trademarked CHAR+ BioChar which it has been distributing Coast to Coast in Canada for over 14 years. Canadian AgriChar has a complete line of soil amendments, organic fertilizers and odor control products with its distribution center in Maple Ridge, British Columbia

## **About Argo Living Soils Corp.**

The Company specializes in producing and developing organic products including soil amendments, living soils, bio-fertilizers, vermicompost, and compost tea kits formulated specifically for high value crops. The Company's vision and overall business plan is to create an established brand of organic and/or environmentally friendly products. The Company was founded in 2018 and its production facilities are located on Galiano Island, British Columbia.

For further information please contact:

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*The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release.*

*Certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, the Agreement and its terms, the term of the License, the Company's selling CHAR+ on its website and receiving a percentage of CHAR+ sold, the granting of the common shares and options pursuant to the Agreement, the vesting provisions of the options, the statutory hold period applicable to the common shares and options, the licensing partnership providing Argo with a broader product offering and benefits, and the Company creating a brand of organic and/or environmentally friendly products. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "will", "anticipated", "believes", "expected" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are from those expressed or implied by such forward-looking statements or forward-looking information subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different, including receipt of all necessary regulatory approvals. Although management of the Company have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.*