



REPLENISH NUTRIENTS ANNOUNCES \$7 MILLION IN NON-DILUTIVE FUNDING

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OKOTOKS, AB, July 12, 2023 /CNW/ – Replenish Nutrients Ltd. (“Replenish”), a wholly-owned subsidiary of EarthRenew Inc. (CSE: EARTH) (OTCQB: VVIVF) (“EarthRenew” or the “Company”), is pleased to announce it has been selected to receive a \$7 million grant from Emissions Reductions Alberta (ERA) as part of Alberta’s Industrial Transformation Challenge.

The ERA grant will support the construction of a new regenerative fertilizer manufacturing facility near Debolt, Alberta, and will support local Alberta construction and manufacturing jobs as well as reduce green house gas (GHG) emissions compared to the traditional fertilizer manufacturing process and lead to increased carbon sequestration properties in the soil through the use of regenerative fertilizers. As part of the ERA application process, an independent study on GHG emissions was conducted showing that over 22,000 tons of CO₂e per year would be avoided based on the facility’s contemplated production of 50,000 metric tons of regenerative fertilizer per year. Also contemplated under the ERA application was the creation of 200 cumulative construction jobs and 50 permanent and direct and indirect jobs as a result of the construction and ongoing operation of the Debolt facility.

The Debolt facility will produce up to 50,000 metric tons of regenerative fertilizer per year. Commissioning of the Debolt facility is expected in late 2024 or early 2025.

The ERA grant is not required to be repaid. Over the coming weeks, the Company will be submitting the required follow-up project documentation and debt financing to the ERA to finalize the funding late in the second quarter or early in the third quarter of 2023. The finalization of the ERA grant is subject to typical financing conditions including due diligence and execution of formal agreements.

Regenerative fertilizer is poised to be a game changer for agriculture producers across Canada and around the world by replacing traditional synthetic fertilizers, which are often high in harmful nitrous oxide and emissions-intensive to produce. Replenish’s low-salt alternative, pioneered and patented by the company is manufactured with zero waste, using recycled organic matter such as mushroom waste and elemental mineral sources providing solutions to some of the most pressing challenges facing producers. The result is a fertilizer that increases microbial activity, restores the nutrient balance of the soil, fewer emissions, higher yields, and reduced input costs for farmers at a time when those costs have been skyrocketing.

As stated by CEO Neil Wiens: “We believe Replenish’s unique and patented regenerative fertilizer products will put Alberta in a leadership position in the Agriculture sector with regards to reducing GHG emissions from fertilizer manufacturing while also contributing to improved carbon sequestration properties in the soil and allowing growers to maximize their soil and plant health and vitality. According to the Government of Canada¹, agriculture activities accounted for approximately 7% of Canada’s overall GHG emissions while the Environmental Protection Agency² in the United States estimates agriculture, forestry and other land use accounts for approximately 24% of global GHG emissions. We believe our products will play a key role in the sustainability of the agriculture sector in Alberta and beyond and we’d like to thank the ERA for placing their trust and confidence in our Company’s ability to deliver a win-win solution for the environment and farmer economics.”

¹ <https://agriculture.canada.ca/en/agricultural-production/agricultural-greenhouse-gas-indicator>

² <https://www.epa.gov/ghgemissions/global-greenhouse-gas-emissions-data>



About Replenish Nutrients

Replenish Nutrients is an Agricultural Biotechnology company and a leading intellectual property developer of regenerative fertilizer solutions and sustainable manufacturing processes to support a farm system that puts healthy soils and grower profitability back on the table. By combining Canadian-sourced nutrients with our proprietary delivery system, Replenish has developed a sustainable alternative to synthetic fertilizers that enhances overall soil function and biology while providing valuable plant-available nutrients farmers rely upon for healthy crops. To learn more about Replenish Nutrients products, visit our website at www.replenishnutrients.com.

About EarthRenew Inc.

Replenish Nutrients is a wholly-owned subsidiary of EarthRenew Inc. (CSE: ERTN) (OTCQB: VVIVF).

For additional information, please contact:

Replenish Investor Relations

Email: info@replenishnutrients.com

Cautionary Note Regarding Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the following: the receipt of the ERA grant and the amount and timing thereof; the construction of the Debolt facility and the timing of the commissioning thereof; the operational capacity of the Debolt facility; the Company's ability to obtain debt financing for the Debolt facility and the timing and amount thereof; the environmental impacts of the Debolt facility; and other financial and operating results of the Company. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "will", "may", "would", "should", "could", "plans", "expects", "budget", "schedule", "estimates", "forecasts", "intends", "anticipates", "believes", and similar expressions, including variations thereof and negative forms. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: access to capital; lack of demand for the Company's products; delays and cost overruns that may occur with construction projects; general business, economic, competitive, geopolitical and social uncertainties; regulatory risks; other risks of the fertilizer industries and other risk factors disclosed in our public disclosure which can be found under our profile on SEDAR at www.sedar.com. Readers are cautioned that these risk factors should not be construed as exhaustive. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in 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 information 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 information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.