



Replenish Nutrients Announces 2025 Fourth Quarter and Full Year Financial Results and Provides 2026 Strategic Outlook

OKOTOKS, AB, April 30, 2026 – Replenish Nutrients Holding Corp. (CSE: ERTH) (OTC: VVIVF) (“Replenish” or the “Company”), is pleased to announce its 2025 fourth quarter financial results and key operational and commercial milestones, including achieving key hourly production rates at the Beiseker facility, and the signing of significant new licensing partnerships with Farmers Union Enterprises (FUE) in the U.S Midwest and MJ Ag Solutions (MJ Ag) in Northern Alberta. These developments support the Company’s long-term strategy to scale regenerative fertilizer production across North America while generating new revenue streams through high-value licensing agreements.

2025 Fourth Quarter and Full Year Operational Summary

Following a multi-year investment in technical validation and infrastructure, the Company has successfully established the foundation for its regenerative fertilizer platform and is now transitioning to a high-margin commercialization phase. Central to this shift is the scaling of the Beiseker facility, which is currently ramping to 2,000 metric tonnes per month with gross margins expected to range from 25%-35%, supporting a targeted annual capacity of approximately 24,000 tonnes of proprietary granulated fertilizer.

While Fourth Quarter results were influenced by the final stages of platform development, including lower capitalized manufacturing costs on inventory lower inventory balances, the Company achieved significant structural improvements marked by a reduction in annualized selling, general and administration expenses. Management has successfully directed resources toward validating product efficacy and securing patented production processes, allowing the Company to aggressively pivot its sales mix. By moving away from legacy, modest-margin blended fertilizers toward high-demand granulated and pelletized offerings, Replenish is positioning itself to capture significantly higher unit economics across its core growth verticals.

The Company continues to be very encouraged by the progress made on its licensing deals with FUE and MJ Ag. Construction and commissioning activities are well underway, and the Company expects initial commissioning production runs to begin in late spring/early summer 2026. As previously announced, the Company signed transformative licensing agreements with FUE and MJ Ag, providing FUE with rights to deploy Replenish’s proprietary regenerative fertilizer technology across a five-state, 100+ million-acre agricultural region in the U.S. Midwest, while the MJ Ag agreement serves the Peace Country agriculture region with over 10 million arable acres in Northern Alberta and British Columbia.

2025 Fourth Quarter and Full Year Financial Highlights

Period ending December 31	3 Months		12 Months	
	2025	2024	2025	2024
Revenue	2,956,983	2,551,027	6,814,034	6,898,739
Gross profit	(12,590)	281,138	192,290	639,055
Gross profit %	0%	11%	3%	9%
Selling, general and administration	594,391	624,880	2,380,921	2,454,262
Operating earnings (loss)	(1,202,137)	(894,249)	(4,444,683)	(4,016,206)
Other (income) expense	3,444,797	2,744,440	4,198,033	1,341,127
Net earnings (loss)	(4,646,934)	(3,133,689)	(8,642,716)	(4,269,333)
Net earnings (loss) per share – basic and diluted	(0.03)	(0.02)	(0.06)	(0.03)
Funds from (used-in) operations	(616,302)	(314,995)	(2,165,948)	(2,507,882)
Changes in non-cash working capital	978,153	698,268	1,197,218	2,817,927
Cash from (used-in) operating activities	361,851	383,273	(968,730)	310,045
Consolidated adjusted EBITDA ¹	(606,981)	(343,742)	(2,188,631)	(1,815,207)

¹These are non-IFRS financial and operational measures – refer to Non-IFRS Financial and Operational Measures section in the MD&A



- Revenues increased \$0.4 million and decreased \$0.1 million for the 3 and 12 months compared to the same periods in the prior year. The increase for the quarter is due to higher sales volumes and higher average pricing in the fertilizer segment partially offset by lower revenues in the power segment due to lower average power pool pricing.
- Gross profit decreased \$0.3 million and \$0.4 million for the 3 and 12 months compared to the same periods in the prior year. The decrease was due to lower capitalized manufacturing costs related to lower inventory balances in the fertilizer segment and lower power pool pricing in the power segment.
- Net loss increased \$1.5 million and \$4.4 million for the 3 and 12 months compared to the same periods in the prior year. The increased loss is primarily due to increased finance costs from higher average debt balances during the year, the absence of a deferred tax recovery that occurred in the prior year, and the absence of a non-cash gain on the change in contingent consideration that occurred in the prior year.
- Cash flows used in operating activities was flat and increased \$1.3 million for the 3 and 12 months compared to the same periods in the prior year. The increased use of cash was due to changes in working capital, partially offset by improved funds from operations on a year-to-date basis.

Subsequent to year and as disclosed in recent press releases, the Company strengthened its balance sheet through the closing of a \$4.2 million private placement, the receipt of a \$250,000 government grant, and the closing of a \$1.95 million expansion of its existing revolving credit facilities.

2026 Outlook

Looking ahead to fiscal 2026, Replenish provides a robust operational outlook focused on higher-margin revenue streams. Replenish continues to scale up its granulated fertilizer production at Beiseker and progress on its licensing deals with FUE and MJ Ag. These initiatives are expected to drive significant growth in the Company's earnings and cash flows and have the potential to expand into additional new facilities given the expected capacity is a very small portion of the agricultural regions they serve.

As previously guided, the Company is targeting 25-35% gross margins on the initial licensing royalties during a transition period where the Company finances the working capital for these licensing arrangements. Once the transition period is completed, which is expected to be within one year or less from the time of full-scale production, the Company expects to realize \$40-\$60 per metric tonnes at 90%+ margin for the duration of the licensing agreements. At full capacity, the FUE facility is expected to produce 50,000 metric tonnes per year while the MJ Ag facility is expected to produce 10,000 metric tonnes per year, with each facility capable of double production with 24-hour shifts.

About Replenish Nutrients

Replenish Nutrients manufactures and sells proprietary fertilizer products containing essential macro and micro nutrients and biological material while using a proprietary zero-waste manufacturing process. Replenish Nutrients is a wholly-owned subsidiary of Replenish Nutrients Holding Corp. (CSE: ERTN) (OTC: VVIVF). To learn more about Replenish visit our website at www.replenishnutrients.com.

For additional information, please contact:

Replenish Nutrients Investor Relations

Email: info@replenishnutrients.com

Sophic Capital

Sean Peasgood

Email: sean@sophiccapital.com

49 Wellington Street East, Suite 500

Toronto, ON M5E 1C9

Phone: 647-777-9532



Cautionary Note Regarding Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation, including but not limited to: statements regarding expected production volumes and timelines at the Beiseker granulation facility, including the targeted annual capacity of approximately 24,000 metric tonnes; expected gross margins on granulated fertilizer, pellet fertilizer, blended fertilizer, and licensing arrangements; the Company's ability to successfully transition its sales mix toward higher-margin granulated and pelletized fertilizer products; expected licensing royalty rates and margins following the completion of the transition period; the anticipated timeline for completion of the transition period under the FUE and MJ Ag licensing agreements; expected annualized production capacity at the FUE and MJ Ag licensed facilities; expected revenues, earnings, and cash flows from licensing arrangements and owned facilities; the Company's ability to scale production and expand into additional facilities; expected improvement in operating results in the Power segment; and the Company's ability to continue as a going concern.

Forward-looking information is based on the beliefs, estimates, and opinions of management on the date the statements are made and involves a number of assumptions, including but not limited to: assumptions regarding the successful completion of commissioning activities at the Beiseker facility and at licensed facilities on anticipated timelines; assumptions regarding the Company's ability to achieve targeted production volumes and unit economics at Beiseker; assumptions regarding fertilizer market pricing and demand conditions, including sustained demand for granulated and pelletized fertilizer products; assumptions regarding the Company's ability to obtain sufficient financing to fund operations and growth initiatives; assumptions regarding performance by licensing partners FUE and MJ Ag; assumptions regarding power pool pricing in Alberta; and assumptions regarding the continued availability of key inputs, contractors, and regulatory approvals.

Forward-looking information is subject to known and unknown risks, uncertainties, and other factors that may cause actual results, levels 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: risks associated with commissioning and ramping up new production facilities, including the risk that targeted production volumes or unit economics at Beiseker are not achieved on anticipated timelines; risks that the Company's transition to higher-margin granulated and pelletized fertilizer products does not achieve anticipated results; risks that licensing partners do not perform as anticipated or that construction and commissioning of licensed facilities is delayed; risks that gross margins do not achieve the levels anticipated; risks related to fertilizer commodity pricing; risks related to Alberta power pool pricing; risks related to the Company's ability to raise additional capital; risks related to the Company's going concern status; general business, economic, competitive, geopolitical, and social uncertainties; regulatory risks; and other risk factors disclosed in the Company's public disclosure, which can be found under the Company's profile on SEDAR+ at www.sedarplus.ca. Readers are cautioned that the foregoing list of risk factors is not 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 forward-looking information in this press release is made as of the date hereof, and the Company does not undertake any obligation to update or revise any forward-looking information, whether as a result of new information, future events, or otherwise, except as required by applicable securities laws.

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.