



Replenish Nutrients Reports First Quarter 2026 Financial Results and Provides Operational Update

OKOTOKS, AB, May 28, 2026 – Replenish Nutrients Holding Corp. (CSE: ERTN) (OTC: VVIVF) (“Replenish” or the “Company”), is pleased to announce its 2026 first quarter financial results and key operational and commercial milestones, including continued proof points of strong granulated fertilizer margins, final phases of Beiseker commissioning and scale-up, continued progress with construction and commissioning of Farmers Union (FUE) and MJ Ag licensed facilities, and the construction and commissioning of a new pellet facility at the Beiseker Hutterite colony.

2026 First Quarter Operational Summary

The first quarter of 2026 saw the Company record modest operating results due to the known transition from blended fertilizer to the commercial scale ramp-up in granulated fertilizer at the Beiseker facility. Of note in the first quarter results are a strong proof-point of granulated fertilizer gross profit margins before other direct costs out of the Beiseker facility, coming in at 29%. Upon full scale production of 2,000 metric tonnes per month, the Company continues to expect granulated and pellet fertilizer gross profit margins before other direct costs to range from 25%-35%.

As of the date of this press release, the Company is nearing the final completion of the Beiseker facility load out tower and has begun preparing for 24-hour production runs by hiring additional plant operators. The Company now expects the Beiseker facility to be capable of the full 2,000 metric tonnes per month of production by the third quarter of 2026. In addition, as of the date of this MD&A the Company has recorded record year-to-date production and sales of granulated fertilizer, with the second quarter volumes already significantly surpassing first quarter sales. The Company expects this trend to continue throughout the second quarter and continuing to build for the rest of 2026 on the back on higher demand for locally produced fertilizer given the geopolitical events in the middle east disrupting internationally supplies of fertilizer. Importantly, Replenish is ideally positioned to take advantage of this increased demand in the coming months.

Alongside the final commissioning of the Beiseker facility, the Company has also partnered with the Beiseker Hutterite colony to produce the Company’s patented pellet fertilizer in a facility at the Beiseker Hutterite colony. This facility is expected to produce approximately 1,000 metric tonnes of pellet fertilizer per month and represents a meaningful inroad to future large-scale production facilities at other Hutterite colonies in Canada. The Company expects initial production and sales to occur in the third quarter of 2026 and expects the same 25%-35% gross profit margins before other direct costs as the granulated fertilizer products.

The first quarter also saw significant progress on the Company’s two licensing deals with Farmers Union and MJ Ag, with both partners achieving significant construction and commissioning milestones. The Company expects both licensing deals to begin initial production by the third quarter of 2026, and scaling to the annualized production capacities of 50,000 and 10,000 metric tonnes, respectively, by the end of 2026.

As the Company transitions to higher granulated production and sales volumes at Beiseker and begins to receive licensing fees from the sale of pellet fertilizer, overall revenues, margins, pricing and sales volumes are expected to increase. As the first quarter demonstrated, the Company is achieving strong gross profit margins on the granulated product that it has sold and continues to forecast granulated and pellet gross margins between 25% and 35% before other direct costs as it reaches full scale capacity of 2,000 metric tonnes per month at Beiseker. The Company also continues to forecast blended fertilizer sales to achieve 10% and 15% gross margin before other direct costs on a run-rate basis going forward.

Finally, as previously disclosed, the Company completed a private placement financing during the quarter for proceeds of approximately \$4.8 million, further strengthening the Company’s balance sheet.

CEO Commentary

"We are highly encouraged by our Q1 performance, where early granulated fertilizer sales delivered a strong 29% gross margin before other direct costs. This validates our long-term margin target of 25% to 35% before other direct costs as we drive toward full scale commercial operations," said Neil Wiens, CEO of Replenish Nutrients. "With our Beiseker facility capable of full capacity by Q3 2026, and our pellet partnership and licensing deals scaling rapidly through the end of the year, we are successfully shifting our product mix toward higher-volume, higher-margin production that will drive meaningful value for our shareholders."



2026 First Quarter Financial Highlights

Period ending March 31	3 Months	
	2026	2025
Revenue	417,287	401,570
Gross profit	(236,391)	74,811
Gross profit %	-57%	19%
Selling, general and administration	584,265	625,506
Operating earnings (loss)	(1,117,825)	(1,089,691)
Other (income) expense	709,829	108,460
Net earnings (loss)	(1,827,654)	(1,215,151)
Net earnings (loss) per share – basic and diluted	(0.01)	(0.01)
Funds from (used-in) operations	(818,640)	(539,185)
Changes in non-cash working capital	(35,190)	687,187
Cash from (used-in) operating activities	(853,830)	148,002
Consolidated adjusted EBITDA ¹	(820,656)	(550,695)

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

- Revenues increased less than \$0.1 million for the 3 months compared to the same period in the prior year. The increase for the quarter is due to higher sales volumes of granulated fertilizer, higher average fertilizer pricing, and higher average power pool pricing in the power segment, partially offset by lower blended fertilizer sales.
- Gross profit decreased \$0.3 million for the 3 months compared to the same period in the prior year. The decrease was due to the expected transition to full-scale commercial operations for granulated fertilizer at the Beiseker plant, lower blended fertilizer margins, and incurring additional ramp-up costs as Beiseker progresses towards 24-hour operations.
- Net loss increased \$0.6 million for the 3 months compared to the same period in the prior year. The increased loss is primarily due to lower gross profit margins, higher finance costs and a non-cash unrealized loss on financial assets during the quarter.
- Cash flows used-in operating activities was increased \$1.0 million for the 3 months compared to the same period in the prior year. The increased use of cash was due to lower operating margins of \$0.3 million and higher use of cash for changes in working capital of \$0.7 million.

Subsequent to quarter, as previously disclosed, the Company continued to strengthened its balance sheet through the closing of a \$1.95 million expansion of its existing revolving credit facilities.

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.

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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 regarding: expected production volumes, unit economics,



and timelines at the Beiseker granulation facility, including the targeted production rate of 2,000 metric tonnes per month and annual capacity of approximately 24,000 metric tonnes; the timing of completion of the Beiseker load-out tower and the commencement of 24-hour production runs; the Company's expectations regarding its record year-to-date production and sales of granulated fertilizer and its expectation that second quarter volumes will continue to significantly surpass first quarter sales; the construction, commissioning, expected production capacity of approximately 1,000 metric tonnes per month, and timing of initial production and sales at the pellet facility located at the Beiseker Hutterite colony, and the potential for future large-scale pellet production and distribution across additional Hutterite colonies; expected gross margins on granulated fertilizer (25%–35% before other direct costs), pellet fertilizer (25%–35% before other direct costs), blended fertilizer (10%–15% before other direct costs), and licensing arrangements; the Company's ability to successfully transition its sales mix toward higher-margin granulated and pelletized fertilizer products; expected licensing fees, royalty rates, and margins following completion of the transition period; the anticipated timing of initial production and the scaling to annualized production capacities of approximately 50,000 and 10,000 metric tonnes at the Farmers Union ("FUE") and MJ Ag licensed facilities, respectively; 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; the Company's ability to capitalize on increased demand for locally produced fertilizer resulting from geopolitical disruptions to international fertilizer supply; the Company's expectations regarding its liquidity and capital resources, including the recently completed \$1.95 million expansion of its existing revolving credit facilities; and the Company's ability to continue as a going concern.

Forward-looking information is based on the beliefs, estimates, and opinions of management as of the date such statements are made and involves a number of assumptions, including, but not limited to: the successful and timely completion of commissioning and scale-up activities at the Beiseker facility, the Beiseker Hutterite colony pilot pellet facility, and the FUE and MJ Ag licensed facilities; the Company's ability to achieve targeted production volumes and unit economics; sustained fertilizer market pricing and demand conditions, including continued demand for granulated and pelletized fertilizer products and continued disruption to international fertilizer supply resulting from geopolitical events; the Company's ability to obtain sufficient financing on acceptable terms to fund operations and growth initiatives; satisfactory performance by licensing partners FUE and MJ Ag and by the Beiseker Hutterite colony; Alberta power pool pricing; and 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 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: risks associated with commissioning and ramping up new production facilities, including the risk that targeted production volumes, timelines, or unit economics at Beiseker, the Beiseker Hutterite colony pilot facility, or the licensed facilities are not achieved; risks that the Company's transition to higher-margin granulated and pelletized fertilizer products does not achieve anticipated results; risks that licensing partners or the Beiseker Hutterite colony do not perform as anticipated, or that construction and commissioning is delayed; risks that gross margins do not achieve anticipated levels; risks related to fertilizer commodity pricing; risks that geopolitical conditions affecting international fertilizer supply resolve more quickly than anticipated, reducing demand for locally produced fertilizer; risks related to Alberta power pool pricing; risks related to the Company's ability to raise additional capital and to maintain or expand its credit facilities; risks related to the Company's going concern status; general business, economic, competitive, geopolitical, and social uncertainties; regulatory risks; and the 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 contained 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.