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**TRADE SYMBOL: ARM-Canadian Securities Exchange**  
**TRADE SYMBOL: AAMTF-OTC Markets United States**

**ZeroNox Announces Product Development Agreement with Kubota Corporation**

Armada Mercantile Ltd. (CSE Symbol: ARM. USA Symbol: AAMTF) today announced that Zero Nox, Inc. (“ZeroNox”), an affiliated ownership portfolio company of Armada Mercantile Ltd., has entered into a product development agreement, for currently undisclosed products, with Kubota Corporation in Japan. Under the terms of the agreement, ZeroNox and Kubota plan to electrify select undisclosed products. Further details of the products included in the product development agreement will be disclosed at a later date by ZeroNox.

Vonn R. Christenson, CEO of ZeroNox, said, “Our new partnership with Kubota is an exciting step forward in our efforts to provide greater access to eco-friendly off-highway vehicles and equipment around the world. Kubota will be a valuable partner for us to drive growth in the off-highway vehicle electrification space. Both companies are driven by a vision for a more sustainable future, and we are proud to have this opportunity to provide electrification solutions for a partner dedicated to advancing eco-friendly solutions in such critical areas of the global economy.”

As previously announced, ZeroNox signed a definitive business combination agreement with The Growth for Good Acquisition Corp. (Nasdaq: GFGD) (“Growth for Good”), a publicly traded special purpose acquisition company, that is expected to result in ZeroNox becoming publicly listed. Completion of the transaction is subject to approval by Growth for Good’s shareholders and other customary closing conditions.

For more information regarding the Kubota Product Development Agreement, please visit this link to the full news release: [BUSINESSWIRE news release](#)

For more information pertaining to Armada Mercantile Ltd., visit: [www.armadamercantile.com](http://www.armadamercantile.com).

*“Patrick Cole”*

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President

Contact Telephone Number: 916-746-0029. *This press release may contain forward-looking statements, which are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Expressions of future goals and similar expressions reflecting something other than historical fact are intended to identify forward-looking statements, but are not the exclusive means of identifying such statements. These forward-looking statements involve a number of risks and uncertainties. The actual results that the Company achieves may differ materially from any forward-looking statements due to such risks and uncertainties. The Company undertakes no obligations to revise or update any forward-looking statements in order to reflect events or circumstances that may arise after the date of this news release. The risks and uncertainties discussed in documents filed by the Company with the British Columbia, Alberta and Ontario Securities Commissions.*