



EarthRenew Announces Preliminary Results From Its Feasibility Study on Partner and Site Location for Its First U.S. Facility

Highlights:

- EarthRenew announces preliminary results from feasibility study with potential partner
- The Partner's site is one of the largest feedlots in the southwestern U.S. and could offer a strategic geographic foothold in the U.S.
- The study identified key timelines for initial regulatory permits
- Upon completion of the study, we plan to enter into a letter of intent with the Partner (the "LOI")

TORONTO, Aug. 19, 2020 -- EarthRenew Inc. (CSE:ERTH) ("EarthRenew" or the "Company") announced on June 19, 2020 that it had identified a partner (the "Partner") for its first potential site for an EarthRenew facility in the U.S., and that it was initiating a feasibility study to assess the viability of the location. The site is one of the largest feedlots in the southwestern U.S., finishing over 200,000 head of cattle per year. The site is projected to provide the Company with a strategic operational location, since the southwestern U.S. is the one of the world's largest organic farming markets. With an anticipated modular design, we estimate that the production capacity at the facility constructed at this site could be expanded from an initial capacity similar to that of our Strathmore facility to up to four times its capacity. For more information on the potential site, including estimated costs, please see the Company's press release dated June 19, 2020, which is available under the Company's profiles on SEDAR at www.sedar.com and www.thecse.com.

The preliminary results of the feasibility study indicate that there are no significant regulatory barriers that will inhibit EarthRenew from moving forward with the Partner. Local county, air, environmental and electricity permitting requirements have all been considered by third-party consultants and initial results indicate that permitting could take between 12 and 18 months.

The Company's next step is to finalize key terms for the LOI, which is expected to include: terms for lease and shared services, parameters for feedstock delivery and co-marketing of end-products and terms for potential electricity sales to the Partner for its electrified fences.

"The early results of our study, including feedback from our third-party consultants, are extremely encouraging. We know that different regulatory regimes can prove difficult, and understanding this process before we make the decision to move forward will definitely help streamline permitting and development," said EarthRenew's Director, Catherine Stretch. Ms. Stretch continued, "This key site could, in future, allow us to service key accounts in the southwestern United States."

Ms. Stretch further added, "We look forward to finalizing our feasibility study, signing a letter of intent with the Partner and finishing preliminary engineering later this quarter."

About EarthRenew

EarthRenew's mission is to support a farm system that puts healthy soils and grower profitability back on the table. EarthRenew transforms livestock waste into a high-performance organic fertilizer to be used by organic and traditional growers in Canada and the United States. Located on a 25,000 head cattle feedlot, our flagship Strathmore plant is capable of producing up to four megawatts (MW) per hour of low-cost electricity powered by a natural gas fired turbine. The exhausted heat from the turbine is used to convert manure into certified organic fertilizer.

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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 with respect to EarthRenew's potential partnership with the Partner for a new EarthRenew facility in the U.S. Southwest, fertilizer pellet production capacity at the new facility, the terms of the LOI, the contents of the feasibility study, our ability to sell products in the organic fertilizer market in U.S. Southwest, our ability to execute our business plan, and our proposed business activity. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". 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: general business, economic, competitive, geopolitical and social uncertainties; regulatory risks; and other risks of the energy, and fertilizer

industries. 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.

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