**EARTHRENEW ANNOUNCES Q1 2022 FINANCIALS HIGHLIGHTED BY 30% INCREASE IN SALES COMPARED TO Q1 2021**

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Calgary, May 28, 2022 – EarthRenew Inc. (CSE: ERTH; OTCQB: VVIVF) (“ EarthRenew ” or “the Company”), owner of leading regenerative fertilizer producer Replenish Nutrients, is pleased to announced its Q1 2022 financial results highlighted by a record first quarter revenue.

As raw material demand increases due to supply shortages caused by the Russian invasion of Ukraine, farmers are experiencing the highest prices of inputs in nearly a decade. Replenish Nutrients (“Replenish”) is uniquely positioned to provide affordable and consistent regenerative fertilizer products. This, in addition to the strategic expansion of production capacity, has led the Company to experience a record first quarter.

*“With strong product demand in our existing markets of central and northern Alberta, Replenish Nutrients is pleased to have outperformed historic revenue in this quarter, especially since this is typically a low revenue season,”* stated EarthRenew CEO, Keith Driver.

**By The Numbers**

* Recorded $3.1 million of revenue in Q1 2022, compared to $500K same time last year.
* Sales performance aligns well with the seasonal sale of fertilizers and the historic trend of low Q1 and Q3 sales buoyed by high 2nd and 4th quarters. As a greater portion of the company’s sales trends towards sale of granulated vs blended product, the degree of seasonality will flatten out.
* Normalized for the acquisition of Replenish Nutrients, revenue on a proforma basis is up to $700K – or 30% – over Q1 2021.
* A net loss of $1.4 million due to commissioning of the Beiseker facility, and personnel increase required to meet the growth in demand.

**Second Quarter and Full-Year Outlook**

The spring planting season (Q2) and fall harvest (Q4) are typically the strongest selling seasons with the fall sales weighing more heavily by several times. The company has already built-up sizeable inventory at below-market prices to support more attractive margins. As such, the company expects the following in Q2 and the balance of the year:

* Expected sales for the first half of the year to be between $8 or $9 million
* Adjusted revenue guidance for 2022 from $24 million to $27 million.
* Continued capacity building through [additional facility expansions at DeBolt and Bethune.](https://earthrenew.ca/replenish-nutrients-releases-plans-for-expansion-of-regenerative-agriculture-sites/)

*“We are expecting sales for the first half of the year to be between 8.0 or 9.0 M which means our fall season is tracking at double those figures as the majority of our business happens in the second half of the year.”* Driver continued, *“The market is still being squeezed by limited phosphate fertilizer supply - we’ve been accumulating inventory at favorable pricing to ready ourselves for what we anticipate will be another record season.”*

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**About Replenish Nutrients**

Replenish Nutrients delivers leading regenerative fertilizer solutions 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, we’ve 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](http://www.replenishnutrients.com/).

**About EarthRenew Inc.**

Replenish Nutrients is a wholly-owned subsidiary of [EarthRenew Inc.](http://www.earthrenew.ca) (CSE:ERTH).

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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 the Offering, such as the expected use of the net proceeds of the First Tranche. 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.*

**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.**