

## EARTHRENEW ANNOUNCES NEW SENIOR DEBT FACILITY FOR REPLENISH

### Highlights:

- Replenish Nutrients Ltd. ("Replenish") secures new debt facilities totalling \$3.2 million to support planned expansion efforts.

TORONTO, July 28, 2021 (GLOBE NEWSWIRE) -- EarthRenew Inc. (CSE: EARTH; OTCQB: WVVF; Frankfurt:WIMN) ("EarthRenew" or the "Company"), a Canadian company focused on regenerative agriculture solutions, today announced that, effective July 21<sup>st</sup>, 2021, its wholly owned subsidiary Replenish secured new senior secured asset-based credit facilities totalling \$3.2 million (collectively, the "ABL Facility") from Agriculture Financial Services Corporation ("AFSC"). The ABL Facility will replace Replenish's existing senior debt, and will be used to fund inventory growth and capital expenditures related to Replenish's current production facilities.

"We are very pleased to have Replenish enter into this strategic relationship with AFSC, one of Alberta's leading agricultural lenders," said Keith Driver, EarthRenew's Chief Executive Officer. "The facility is flexible, allowing it to fit our dynamic business needs. The customized financing provided by AFSC demonstrates the strong support for agribusinesses and will provide us with significant financial flexibility to continue to execute our growth plans."

The ABL Facility contemplates a five-year term, including interest-only payments until January 1<sup>st</sup>, 2022. Amounts drawn on the main facility bear interest at a rate of 3.52% per annum, while the inventory loan rate is 2.875% per annum. On closing, an aggregate of \$2,558,968 was drawn on the ABL Facility, with \$1,592,291 used to repay existing senior debt. The ABL Facility is subject to compliance with financial covenants starting in 2022. EarthRenew has provided an unlimited guarantee as security for the ABL Facility.

For additional information, please contact:

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### About EarthRenew

EarthRenew is driven to support a farm system that puts healthy soils and grower profitability back on the table. Using circular economic principles of upcycling waste materials into high value agronomic inputs, we are building an innovative platform of soil health products that offer growers an alternative to conventional fertilizers which leave the soil devoid of the nutrients and bacteria essential to plant life. EarthRenew benefits from multiple revenue streams including, primarily, the sale of regenerative fertilizers, but also enjoys secondary revenue from generating power and selling surplus electricity.

### 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, the Company's ability to execute its business*

*plan, including its objectives to scale and build a regenerative fertilizer business . 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.**