



## EARTHRENEW ANNOUNCES 2021 REVENUE

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CALGARY, AB, January 25, 2022 (GLOBE NEWSWIRE) -- EarthRenew Inc. (CSE: EARTH; OTCQB: VVIVF; Frankfurt:WIMN) (“EarthRenew” or the “Company”), along with its wholly owned subsidiary, Replenish Nutrients Ltd. (“Replenish”), is reporting revenue for January to December 2021 of \$14 million, up 106% or \$7.2 million from the same period in 2020. Since the closing of the acquisition on May 1, 2021, Replenish Nutrients reports \$11.1 million in revenue. EarthRenew is also reporting 2021 revenue from power generation of \$1.1 million surpassing 2020 power revenue of \$0.4 million.

On a consolidated basis, the total combined revenue of EarthRenew and Replenish for period of January to December 2021 was \$15.1 million. Consolidated results since closing of the acquisition of Replenish on May 1, 2021 is \$12.2 million in revenue. On this basis, EarthRenew is anticipating positive earnings from operations results for Q4, 2021.

With the revenue leap coming almost exclusively from Replenish sales, the Company is focused on driving uptake within the regenerative fertilizer market, leaning into the Replenish business. CEO Keith Driver commented, “We are pleased to see the year-over-year growth in revenue from the sale of regenerative fertilizer on track, as predicted. At the same time, we are close to commissioning Replenish’s expanded Beiseker facility, growing our granulated production capacity to 20,000 tonnes from 4,000 tonnes.”

With the commissioning, EarthRenew is forecasting growth in revenues from fertilizer to be in excess of \$24 million for 2022 (71% growth). This growth in sales will largely be a result of the additional production capacity for granulated fertilizers coming online at the production facility in Beiseker, Alberta, as well as some efficiencies in the blended fertilizer business.

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*EarthRenew is passionate about supporting a farm system that puts healthy soils and grower profitability back on the table. By upcycling naturally sourced nutrients into high-value crop inputs, we’ve built an innovative platform of regenerative fertilizers under the Replenish*



*Nutrients brand. Regenerative fertilizers enhance soil health and biology while providing valuable, sustainable, plant-available nutrients farmers rely upon for healthy crops. Farmers benefit with improved ROI and a natural alternative to conventional products.*

**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.*

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