

Organto Announces 2020 Annual General Meeting Results and Acceleration of Warrant Expiry Date

Vancouver, BC, Canada and Breda, the Netherlands, December 3, 2020 – Organto Foods Inc. (TSX-V: OGO, OTC: OGOFF, FSE: OGF) (“Organto” or “the Company”), an integrated provider of organic and value-added organic fruits and vegetables today announced the results from its 2020 Annual General Meeting and the election to accelerate the expiry dates of warrants that were issued as part of an equity financing completed earlier in 2020.

Annual General Meeting

At the Annual General Meeting that was held on December 2, 2020 in Vancouver, British Columbia 69,713,457 shares representing approximately 33.1% of eligible outstanding shares were voted with all matters before the meeting receiving in excess of 99% support.

Shareholders elected six directors: Steve Bromley, Peter Gianulis, Robert Giustra, Alejandro Maldonado, Javier Reyes and Joost Verrest. Mr.’s Giustra, Maldonado, Reyes and Verrest were elected as independent directors, representing 66.67% of the directors elected to the board.

The shareholders also approved the appointment of Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants, as Organto’s independent auditor for the ensuing year, approved the establishment of the Company’s Restricted Share Unit Plan and resolved that the Company’s Share Option Plan be ratified and approved for continuation until the Company’s next Annual General Meeting.

Acceleration of Warrants

Organto also announced today that it has elected to exercise its right under the terms and conditions of the common share purchase warrants which were issued in June and July 2020 (the “Warrants”) to accelerate the expiry date of the Warrants. These Warrants were issued as part of the Company’s recent equity private placement (see June 24, 2020 news release).

Pursuant to the terms of the private placement, if the closing price of the company's shares on the TSX Venture Exchange is equal to or above \$0.15 per share for 10 consecutive trading days, the Company is entitled to accelerate the expiry date of the warrants to a date which is 30 days after giving notice to warrant holders. The Company has elected to provide notice of such acceleration to the holders of warrants and this press release constitutes that notice to warrant holders of the new expiry date.

Effective today, the Warrants are set to expire at 4:30 p.m. Vancouver time on Tuesday, January 5, 2021. Any Warrants remaining unexercised after the new expiry date will be cancelled.

Although it is unknown how many Warrants will be exercised, if all of the Warrants are exercised, the company will receive additional proceeds of \$1,503,895 and a total of 15.04 million additional common shares of the company will be issued.



ON BEHALF OF THE BOARD,

Steve Bromley
Chair and Co-Chief Executive Officer

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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ABOUT ORGANTO

Organto's business model is rooted in its commitment to sustainable business practices focused on environmental responsibility and a commitment to the communities where it operates, its people and its shareholders. Organto is an integrated provider of private label and bulk distributed organic and non-GMO fruit and vegetable products using an asset-light business model to serve a growing socially responsible and health conscious consumer around the globe.

