



EarthRenew Announces Private Placement Financing

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TORONTO, Oct. 13, 2021 (GLOBE NEWSWIRE) -- EarthRenew Inc. (CSE: EARTH; OTCQB: VVVF) ("**EarthRenew**" or the "**Company**") is pleased to announce that it intends to complete a non-brokered private placement financing of up to **5,500,000** units (each, a "**Unit**") at a price of \$0.20 per Unit for gross proceeds of up to **\$1,100,000** (the "**Offering**"). Each Unit consists of one common share of the Company (each a "**Common Share**") and one Common Share purchase warrant (each a "**Warrant**"). Each Warrant entitles the holder to acquire one additional Common Share at an exercise price of \$0.20 for a period of 6 months from issuance.

Closing of the Offering is expected to occur on or about October 15, 2021. All securities issued in connection with the Offering will be subject to a statutory hold period of four-months and one day. Completion of the Offering is subject to a number of conditions, including without limitation, receipt of approval of the Canadian Securities Exchange (the "**CSE**"), if applicable. Finder's fees may be paid to eligible finders in accordance with the policies of the CSE consisting of a cash commission equal to up to 7% of the gross proceeds raised under the Offering and finder warrants ("**Finder Warrants**") in an amount equal to up to 7% of the number of Units sold pursuant to the Offering. Each Finder Warrant will entitle the holder thereof to purchase one Common Share at a price of \$0.20 for a period of 6 months following the closing date of the Offering. The Company intends to use the net proceeds of the Offering for expanding the fertilizer production capacity of existing facilities and working capital purposes.

About EarthRenew

EarthRenew's mission is to support a farm system that puts healthy soils and grower profitability back on the table. Using circular economic principles of upcycling waste products into high-value agronomic inputs, we are building an innovative platform of soil health products to establish EarthRenew as a key player in the regenerative agriculture space. We strive to be a driving part of this movement by offering growers natural fertilizer alternatives that feed the soil to strengthen the earth's ability to restore itself while growing healthy plants. 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.

For further information, please visit our website at www.earthrenew.ca or contact:

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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.