Replenish Nutrients Announces Strategic Relationship with SRC Agrominerals, including $15 Million Strategic Investment, Beiseker Facility Expansion and Supply Agreement

OKOTOKS, AB, July 20, 2026 /CNW/ -- Replenish Nutrients Holding Corp. (CSE: ERTH) (OTC: VVIVF) ("Replenish" or the "Company") is pleased to announce that it has entered into a securities purchase agreement (the "Investment Agreement") dated July 17, 2026 with SRC Agrominerals ("SRC") to support and accelerate Replenish's near-term growth, including an expansion of the Beiseker facility (the "Beiseker Pelletization Expansion"). Additionally, Mr. Tim Close, the CEO of SRC, and Dr. David Morris, the founder and chairman of Morris Group Canada will join Replenish's Board of Directors as a director and board advisor, respectively, with Dr. Morris being put forth as a director at Replenish's next annual shareholder meeting.

Pursuant to the Investment Agreement, SRC will (a) subscribe for 50 million units of the Company (the "Units") at a price of $0.15 per Unit for gross proceeds of $7.5 million (the "Equity Investment"), each Unit will consist of one common share of the Company (a "Common Share") and one-half of one common share purchase warrant (each whole warrant, a "Warrant"), each Warrant will entitle the holder to acquire one Common Share at an exercise price of $0.225 for a period of four years from closing, and (b) purchase a senior secured (second lien) convertible debenture (the "Debenture") in an aggregate principal amount of $7.5 million (the "Debenture Investment", and together with the Equity Investment, the "Strategic Investment"). The Debenture will bear fixed interest of 10% per annum, payable quarterly, in cash or Common Shares at the Company's election, will mature four years from closing, and will be convertible into Common Shares at a price of $0.225 per Common Share.

As part of the Strategic Investment, the parties will enter into a supply agreement (the "Supply Agreement") for the supply and delivery to Replenish of carbonatite, a calcium, phosphorus, trace-mineral and microbial-rich resource used for its soil-enhancing properties, and an investor rights agreement (the "Investor Rights Agreement"), as described below.

Highlights:

- SRC will take an initial 19.9% interest (non-diluted) in Replenish through the $7.5 million Equity Investment, providing Replenish access to key growth capital and a long-term strategic partner.
- Each Unit includes one-half of a Warrant – 25 million Warrants in aggregate – exercisable at $0.225 for four years from closing, subject to an acceleration provision if the Common Shares trade at or above $0.28 for twenty consecutive trading days, representing potential additional proceeds to the Company of up to approximately $5.63 million for future growth.
- SRC will invest $7.5 million, pursuant to the Debenture Investment, representing flexible and cost-effective capital during a period of rapid expansion.
- Aggregate investment proceeds will support a separate 150,000 metric tonne pelletizing facility at the Company's existing Beiseker property, along with additional storage, load-out and processing infrastructure supporting the existing Beiseker granulation facility and the new Beiseker Pelletization Expansion.
- The Supply Agreement provides a long-term supply of carbonatite to be incorporated into Replenish's proprietary regenerative fertilizer products, securing a key input that enhances

Replenish's product line.

- In connection with the Strategic Investment, Tim Close, CEO of SRC Agrominerals, will be appointed to the Replenish board. Mr. Close brings significant leadership and expertise across capital markets, corporate strategy, operational execution and commercial governance. Mr. Close previously served as CEO of Ag Growth International ("AGI"), a large, publicly traded global leader in storage, handling and blending equipment for the fertilizer, seed, grain and food-processing sectors. During his 10-year tenure, Mr. Close led AGI's transformation from a regional provider of grain-handling equipment into a global leader in food infrastructure, with revenue growing fivefold during that span. He built and led a high-performing team, strengthened operational execution and advanced the company's global growth strategy, including overseeing the deployment of more than $700 million of capital across 19 strategic transactions. Dr. David Morris, Director of SRC Agrominerals, will also join the Replenish board as an advisor and will be put forward as a director at Replenish's next annual shareholder meeting. Dr. Morris is the founder and former Chairman of Morris Group Canada Inc., which provided innovative solutions for the construction and resource sectors across Canada and South America, including modular construction, workforce housing, site services, labour management, and safety training. Dr. Morris brings deep operational expertise at a time when Replenish is moving into significant operational and commercial expansion.

CEO Commentary

Neil Wiens, CEO, Replenish Nutrients

"This strategic relationship marks a pivotal step in Replenish's growth strategy," said Neil Wiens, CEO of Replenish Nutrients. "SRC's investment gives us the capital to accelerate our Beiseker pelletizing expansion, while our new supply agreement gives Replenish access to a key input for our regenerative fertilizer platform. Beyond the capital, we're gaining a strategic partner in Tim, David and the SRC team, whose operational and capital markets experience will be a significant asset to Replenish as we scale."

Tim Close, CEO, SRC Agrominerals

"Replenish has built a capital-efficient, scalable platform for regenerative fertilizer production, and this investment reflects our confidence in their team and their growth trajectory," said Tim Close, CEO of SRC Agrominerals. "Pairing Replenish's manufacturing and distribution capabilities with SRC's carbonatite reserves creates a compelling opportunity to bring the proven soil health benefits of Spanish River Carbonatite to growers across North America. I look forward to joining the Replenish board and supporting the Company through its next phase of growth."

Beiseker Pelletization Expansion & Facility Pipeline

The planned owned Beiseker Pelletization Expansion will consist of a separate 150,000 metric tonne pelletizing facility, along with additional storage, load-out and processing infrastructure supporting the existing Beiseker granulation facility and the new Beiseker Pelletization Expansion. The Beiseker Pelletization Expansion is expected to be completed by the first quarter of 2028.

The Company expects annualized production from its existing owned and licensed facilities is made up of the following:

- Owned Beiseker granulation facility: 24,000 metric tonnes
- Owned Beiseker colony pelletization facility: 12,000 metric tonnes
- Licensed Farmers Union Enterprises (FUE) pelletization facility: 100,000 metric tonnes
- Licensed MJ Ag pelletization facility: 10,000 metric tonnes

The Beiseker Pelletization Expansion will be on the same site as the Company's existing Beiseker granulation facility and will have no impact to the current production from the Beiseker granulation facility. Upon completion of the new Beiseker Pelletization Expansion, both facilities will benefit from additional shared storage, processing and load-out infrastructure. These capacity estimates have been prepared by management in good faith based on information available to management as of the date hereof and actual results may differ from these expectations.

Consistent with previous guidance, the Company expects gross margins of the new Beiseker Pelletization Expansion to be 25% to 35%. Replenish expects the new pelletization facility to be completed in the first quarter of 2028.

Strategic Investment

Equity Investment - SRC will subscribe for 50 million Units at a price of $0.15 per Unit for gross proceeds of $7.5 million, each Unit will consist of one Common Share and one-half of one Warrant. Each Warrant will entitle the holder to acquire one Common Share at an exercise price of $0.225 for a period of four years from closing of the Equity Investment, subject to an acceleration provision if the Company's common shares trade at or above $0.28 for twenty consecutive trading days, in accordance with the terms of the warrant certificate governing the Warrants.

Debenture Investment - SRC will also purchase the Debenture in an aggregate principal amount of $7.5 million. The Debenture will bear fixed interest of 10% per annum, payable quarterly, in cash or Common Shares at the Company's election, will mature four years from closing of the Debenture Investment, and will be convertible into Common Shares at a price of $0.225 per Common Share.

Proceeds from the Strategic Investment shall be applied to the Beiseker Pelletization Expansion, which is expected to be completed in the first quarter of 2028, working capital, inventory purchases, debt repayment, and general corporate purposes.

Closing of the Equity Investment is expected to occur on or about July 24, 2026 and closing of the Debenture Investment is expected to occur on or about August 14, 2026. In accordance with applicable securities laws, the Units and the Debenture will be subject to a hold period expiring four months and one day following the date of issuance. Closing of the Equity Investment and the Debenture Investment is subject to certain customary conditions, including the receipt of all necessary consents, regulatory approvals and the approval of the Canadian Securities Exchange.

Supply Agreement

On closing of the Equity Investment, Replenish and SRC will enter into the Supply Agreement for the supply and delivery to Replenish of carbonatite, a calcium, phosphorus, trace-mineral and microbial-rich resource used for its soil-enhancing properties. Pursuant to the Supply Agreement, Replenish has agreed to purchase a minimum specified quantity per year of carbonatite over a 10-year period, and has agreed to ensure its products contain a minimum specified percentage of carbonatite, subject to product efficacy optimization. Payment terms for the initial volumes are $1 million upon execution of the Supply Agreement.

About Carbonatite

Carbonatite is a carbonate-rich igneous rock formed from volcanic activity. The Spanish River deposit is distinguished by high concentrations of loosely bonded calcium, phosphorus, potassium, and magnesium, along with trace rare earth elements -- and, notably, without the radioactive or toxic heavy metals found in many other carbonatite deposits worldwide.

What makes the mineral agriculturally valuable is its reactivity: its fragile primary mineral structure breaks down quickly once applied to soil, releasing nutrients directly into the root zone rather than remaining chemically locked in rock. In its natural setting, this process has visibly transformed the surrounding landscape -- the deposit has saturated the local water table with calcium, phosphorus, and potassium, producing decades of exceptional forest growth around the site.

That same effect has been documented repeatedly in independent and field research. A Wilfrid Laurier University study[1] found that SRC raises and stabilizes soil pH, more than doubles beneficial soil microbe populations, supports mycorrhizal fungi, and increases seed weight and crop yield at recommended application rates. Trials[2] on wheat, soybeans, and cucumbers have shown statistically significant gains in root and shoot biomass, and soybean trials recorded a marked increase in nitrogen-fixing root nodules. In a multi-year Norfolk Soil and Crop Improvement Association trial[3] on asparagus, SRC-treated plots produced 75% greater root mass, brix (sugar/nutrient) readings nearly double the control plots (12–13% vs. 7–8%), and a 10%+ yield increase -- with no supplemental fertilizer. A test plot[4] at Kerr Farms in Chatham, Ontario, a carbonatite application suppressed aluminum toxicity in soil by 78% while increasing plant calcium uptake by over 200% within five weeks, alongside improved crop density, weed suppression, and overall soil tilth and microbial activity.

Collectively, this body of evidence positions carbonatite as a natural, reactive mineral platform for regenerative soil fertility -- restoring soil chemistry, rebuilding microbial ecosystems, and improving nutrient uptake without reliance on synthetic inputs.

Investor Rights Agreement

On closing of the Equity Investment, Replenish and SRC will enter into the Investor Rights Agreement. Pursuant to the Investor Rights Agreement, SRC will have the right to nominate one director to Replenish's board of directors and the right to participate in future equity issuances of the Company to maintain SRC's pro rata equity interest on the terms set out in the Investor Rights Agreement. Following closing of the Debenture Investment, SRC will have the right to nominate two directors to Replenish's board of directors.

Following the closing of the Equity Investment, SRC CEO, Tim Close, will join Replenish's board of directors, and SRC Director, Dr. David Morris, will join the Replenish board as an advisor until he is put forward as a director at Replenish's next annual shareholder meeting.

About SRC Agrominerals

SRC is a privately-owned Canadian company and the owner of Spanish River Carbonatite reserves -- a mineral deposit located outside of Sudbury, Ontario. SRC has spent 15 years commercializing the deposit, with its flagship product -- Spanish River Carbonatite (SRC) -- now OMRI and ProCert-listed for organic use and applied across hundreds of thousands of acres in row crops, vegetables, fruit, vineyards, landscaping, and environmental remediation.

About Replenish Nutrients

Replenish Nutrients manufactures and sells proprietary fertilizer products containing essential macro and micro nutrients and biological material while using a proprietary zero-waste manufacturing process. Replenish Nutrients is a wholly-owned subsidiary of Replenish Nutrients Holding Corp. (CSE: ERTH) (OTC: VVIVF). To learn more about Replenish visit our website at www.replenishnutrients.com.

For additional information, please contact:

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Notes

The fact sheets for carbonatite can be viewed here:

1. srcagrominerals.ca/fact-sheets
2. srcagrominerals.ca/a%26l-biological-report
3. srcagrominerals.ca/fact-sheets
4. srcagrominerals.ca/fact-sheets

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 regarding: the completion, timing and terms of the $15 million Strategic Investment by SRC, including the closing of the $7.5 million Equity Investment and the $7.5 million Debenture Investment on or about July 24, 2026 and August 14, 2026, respectively, and the conditions to such closings, including the receipt of all necessary consents and regulatory approvals, including the approval of the Canadian Securities Exchange; the potential exercise of the Warrants, including the anticipated additional proceeds to the Company of up to approximately $5.63 million; the anticipated use of proceeds from the Strategic Investment, including the Beiseker Pelletization Expansion, working capital, inventory purchases, debt repayment and general corporate purposes; the anticipated timing for completion of the Beiseker Pelletization Expansion, its expected annual production capacity of 150,000 metric tonnes, and its expected gross margins of approximately 25% to 35%; the anticipated appointment of Tim Close and Dr. David Morris to the Replenish board of directors, the timing of those appointments, and the anticipated benefits of SRC's board representation and governance rights, including SRC's right under the Investor Rights Agreement to nominate two directors and to participate in future equity issuances to maintain its pro rata equity interest; the terms, duration and anticipated benefits of the 10-year Supply Agreement with SRC, including the incorporation of carbonatite into Replenish's regenerative fertilizer products; the anticipated agronomic, soil health, crop yield and product-differentiation benefits of incorporating carbonatite into Replenish's products, including as referenced in third-party research and field trial results; SRC's initial 19.9% (non-diluted) equity interest in the Company and the potential for further dilution to existing shareholders; and the Company's plans and opportunity to build a scalable regenerative fertilizer platform through strategic partnerships of this kind.

Forward-looking information is based on the beliefs, estimates and opinions of management as of the date such statements are made and involves a number of assumptions, including: the Strategic Investment will close on the anticipated terms and timing; all required regulatory and exchange approvals will be obtained; the Investor will fulfill its subscription and funding commitments; the Beiseker Pelletization Expansion will be completed on time; anticipated production capacity and gross margins will be achieved; the Supply Agreement will be executed and performed as contemplated; the anticipated agronomic and product benefits will be realized; key personnel will be appointed to the board of directors as expected; and the Company will have sufficient working capital to execute its growth plans.

These forward-looking statements also involve 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 information, including, but not limited to: risks that the Strategic Investment does not close on the anticipated terms, timing, or at all, or that one or both tranches fail to close; risks related to shareholder and regulatory (including CSE) approval of the transaction; dilution to existing shareholders from the Equity Investment, Warrant exercise, and Debenture conversion; risks that the anticipated board appointments do not occur as contemplated or that governance changes affect the Company's strategic direction; risks that the Supply Agreement does not deliver the anticipated commercial or product benefits, or that SRC is unable to fulfill its supply obligations; risks associated with reliance on a single or limited number of suppliers of carbonatite; risks that the anticipated agronomic, soil health, or product-differentiation benefits of carbonatite are not realized or cannot be substantiated, including because such benefits are based in part on third-party research not independently verified by the Company; risks associated with the commissioning, construction and ramp-up of the Beiseker Pelletization Expansion, including construction delays or cost overruns; risks that anticipated timelines, production volumes, or gross margins for the Beiseker Pelletization Expansion are not achieved; risks related to fertilizer commodity pricing and demand; risks related to the Company's ability to raise additional capital and to maintain or expand its credit facilities; risks related to the Company's going concern status; general business, economic, competitive, geopolitical and social uncertainties; regulatory risks; and the other risk factors disclosed in the Company's public disclosure, which can be found under the Company's profile on SEDAR+ at www.sedarplus.ca. Readers are cautioned that the foregoing list of risk factors is not exhaustive.

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. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information contained in this press release is made as of the date hereof, and the Company does not undertake any obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

Certain information contained in this press release regarding carbonatite, including statements regarding its composition, properties, agronomic benefits and referenced research and field trial results, has been obtained from third-party sources believed by the Company to be reliable. While such information is believed to be accurate, it has not been independently verified by the Company, and neither the Company nor its officers or directors makes any representation as to the accuracy or completeness of such third-party information.

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.

SOURCE Replenish Nutrients Holding Corp.

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