



AGRINAM ACQUISITION CORPORATION FILES FINAL PROSPECTUS FOR U.S.\$120M IPO

Toronto, Ontario - June 10, 2022 - Agrinam Acquisition Corporation (“**Agrinam**” or the “**Corporation**”) is pleased to announce the filing of the Corporation’s final prospectus dated June 10, 2022 (the “**Final Prospectus**”) with the securities regulatory authorities in all provinces and territories in Canada, except Québec, in respect of Agrinam’s initial public offering (the “**Offering**”) of 12,000,000 Class A restricted voting units of the Corporation (the “**Class A Restricted Voting Units**”) at an offering price of U.S.\$10.00 per Class A Restricted Voting Unit, for aggregate proceeds of U.S.\$120,000,000. The Corporation has granted BMO Capital Markets (as lead underwriter and sole bookrunner) and Canaccord Genuity Corp. (as lead manager), the underwriters of the Offering (the “**Underwriters**”), a non-transferable over-allotment option (the “**Over-Allotment Option**”) to purchase up to an additional 1,800,000 Class A Restricted Voting Units on the same terms and conditions, exercisable in whole or in part, by the Underwriters up to 30 days following closing of the Offering. If the Over-Allotment Option is exercised in full, the gross proceeds of the Offering would be U.S.\$138,000,000.

Agrinam is a newly-organized special purpose acquisition corporation formed under the laws of the Province of British Columbia for the purpose of effecting, directly or indirectly, an acquisition of one or more businesses or assets, by way of a merger, amalgamation, arrangement, share exchange, asset acquisition, share purchase, reorganization, or any other similar business combination within a specified period of time following the completion of the Offering (the “**Qualifying Acquisition**”).

Agrinam intends to identify, evaluate, and execute an attractive Qualifying Acquisition by leveraging its robust network to find attractive investment opportunities. It intends to focus its search for one or more companies that operate across the Agribusiness industry in North America, either in the primary sector (with a focus on Superfoods and specialty products produced in high-tech greenhouses) or the value-added sector (with a focus on Food Tech as well as Wine & Spirits produced in new regions that have a niche differentiator relative to the competition). Agrinam also intends to generally target companies for its Qualifying Acquisition that have adopted strong ESG practices and technologies for the efficient use of resources and are committed to taking care of the environment, including companies that will seek to promote the recycling of resources by applying the circular economy concept to reuse all possible inputs and avoid or reduce pollution and environmental degradation. Notwithstanding the foregoing, Agrinam is not limited to a particular industry or geographic region or set of criteria for purposes of completing its Qualifying Acquisition.

The Corporation’s management team and board of directors is comprised of: Agustin Tristan Aldave (Chief Executive Officer and Director); Guillermo Eduardo Cruz (Chief Operating Officer and Director); Gustavo Castellanos Lugo (Chief Sustainability Officer); Jeronimo Peralta del Valle (Chief Financial Officer); Luis Alberto Ibarra Pardo (Chief Investment Officer); Nicholas Thadaney (Chairman of the Board and Director); Lara Zink (Director); Jennifer Reynolds (Director); and Donald Olds (Director and Chair of the Audit Committee).

Agrinam Investments, LLC, the sponsor of the Corporation (the “**Sponsor**”), is a limited liability company formed by Demeter Capital and Maquia Capital, which are firms founded by Agribusiness entrepreneurs,

investment bankers, consultants and investors with the desire to boost the agribusiness sector in North America. Maquia Capital's advisory division is the largest corporate governance advisory firm in Mexico, having advised more than 100 agribusiness companies (65 out of the top 100 in Mexico), and members of Demeter Capital, an Agribusiness growth equity fund based in Mexico, have invested over U.S.\$300 million across more than 40 Agribusiness projects and companies in Mexico through several Agribusiness investment funds.

The Corporation's strategy is to leverage its directors' and officers' and the Sponsor's executive leadership and entrepreneurial expertise, strong advisory and finance capabilities, and industry and investment experience in order to identify and execute an attractive Qualifying Acquisition. Agrinam's management team and directors will undertake to identify potential investment targets, and use their relationships with senior agribusiness executives to continue to build relationships with company owners, executives, stakeholders, industry experts and financial intermediaries to uncover attractive acquisition opportunities.

Each Class A Restricted Voting Unit is comprised of one Class A restricted voting share of the Corporation (each, a **"Class A Restricted Voting Share"**), one share purchase warrant of the Corporation (each, a **"Warrant"**) and one right of the Corporation (each, a **"Right"**). Each Right will entitle the holder, commencing 65 days after the closing of our Qualifying Acquisition, to receive, upon conversion thereof and for no additional consideration, one-tenth (1/10) of one Class A Restricted Voting Share (which at such time will represent one-tenth (1/10) of a common share in the capital of the Corporation, subject to adjustments under the terms of the Qualifying Acquisition) and will expire on the day that is six (6) months after the closing date of the Qualifying Acquisition or earlier, as described in the Final Prospectus. Each Warrant will entitle the holder to purchase one Class A Restricted Voting Share (and following the closing of a Qualifying Acquisition, each Warrant would represent the entitlement to purchase one Common Share) for a purchase price of U.S.\$11.50, commencing 65 days after the completion of the Qualifying Acquisition and will expire on the day that is five (5) years after the closing date of the Qualifying Acquisition or earlier, as described in the Final Prospectus. Upon the closing of the Qualifying Acquisition, each Class A Restricted Voting Share (unless previously redeemed) will be automatically converted into one common share (**"Common Share"**) of the Corporation and each Class B share (**"Class B Share"**) of the Corporation will be automatically converted on a 100-for-1 basis into new proportionate voting shares of the Corporation (the **"Proportionate Voting Shares"**), with each Proportionate Voting Share being entitled to 100 votes per Proportionate Voting Share and, subject to certain restrictions, being convertible at the option of the holder into Common Shares at a ratio of 100 Common Shares per Proportionate Voting Share. Prior to the consummation of the Qualifying Acquisition, the Class A Restricted Voting Shares may only be redeemed upon certain events.

The Closing is expected to occur on or about June 15, 2022 and is subject to customary closing conditions, including receipt of all necessary regulatory approvals. The Toronto Stock Exchange (the **"Exchange"**) has conditionally approved the listing of the Class A Restricted Voting Units, the Class A Restricted Voting Shares, the Warrants and the Rights, subject to the fulfillment by the Corporation of customary Exchange requirements. The Class A Restricted Voting Units are expected to begin trading on the Exchange on an "if, as and when issued" basis on June 13, 2022 under the symbol under the symbol "AGRI.V". The stock symbols "AGRI.U", "AGRI.WT.U" and "AGRI.RT.U" have been reserved for the Class A Restricted Voting Shares, the Warrants and Rights, respectively. The Class A Restricted Voting Shares, the Warrants and the Rights comprising the Class A Restricted Voting Units will initially trade as a unit, but it is anticipated that the Class A Restricted Voting Shares, the Warrants and the Rights will begin trading separately approximately forty (40) days following Closing (or, if such date is not a trading day on the Exchange, the next trading day on the Exchange). However, no fractional Warrants or Rights will be issued and only whole Warrants and Rights will trade.

Subject to certain restrictions, the Class A Restricted Voting Shares will be redeemable for a *pro-rata* portion of the amount then held in the escrow account established with the escrow agent, net of taxes payable and other prescribed amounts.

Prior to Closing, the Sponsor, together with certain of the Sponsor's and the Corporation's affiliates, directors and officers, namely Agustin Tristan Aldave, Gustavo Castellanos Lugo, Luis Alberto Ibarra Pardo, Guillermo Eduardo Cruz, Jeronimo Peralta del Valle, Nicholas Thadaney, Lara Zink, Jennifer Reynolds, and Donald Olds (collectively with the Sponsor, the "**Founders**"), intend to purchase an aggregate of 3,450,000 Class B shares in the capital of the Company (the "**Founders' Shares**") for aggregate gross proceeds of approximately U.S.\$25,000. The Founders have agreed to relinquish up to 450,000 Founders' Shares to the Corporation without compensation depending on the extent to which the Over-Allotment Option is exercised, such that the Founders' Shares will represent twenty percent (20%) of the issued and outstanding shares of the Corporation (including all Class A Restricted Voting Shares and Class B shares in the capital of the Corporation, but assuming no exercise of any Warrants or conversion of any Rights).

Concurrent with the Closing, the Founders intend to purchase an aggregate of 7,900,000 share purchase warrants (the "**Funding Warrants**") at an effective offering price of U.S.\$1.00 per Funding Warrant for aggregate proceeds equal to U.S.\$7,900,000 (or 8,710,000 Funding Warrants if the Over-Allotment Option is exercised in full for aggregate proceeds equal to U.S.\$8,710,000).

Upon Closing, an aggregate of U.S.\$123,600,000 (representing U.S.\$120,000,000 from the sale of the Class A Restricted Voting Units and an additional U.S.\$3,600,000 to be funded by the issuance of a portion of the Funding Warrants and contemporaneous capital contribution by the Sponsor to the Class A Restricted Voting Shares) or U.S.\$10.30 per Class A Restricted Voting Unit sold to the public, will be placed in the escrow account established with the escrow agent pending completion of a Qualifying Acquisition by the Corporation and will only be released upon certain prescribed conditions.

Borden Ladner Gervais LLP is Canadian legal counsel to the Corporation and the Sponsor. Stikeman Elliott LLP is legal counsel to the Underwriters. Dorsey & Whitney LLP is U.S. legal counsel to the Corporation and the Sponsor. SVB Securities LLC served as non-exclusive financial advisor to the Sponsor in connection with the Offering.

The Offering is only being made to the public by prospectus. The Final Prospectus contains important detailed information about the securities being offered. Investors should read the Final Prospectus before making an investment decision.

This press release is not an offer of securities for sale in the United States, and the securities may not be offered or sold in the United States absent registration or an exemption from registration. The securities have not been and will not be registered under the United States *Securities Act of 1933*. A copy of the Final Prospectus is available on SEDAR at www.sedar.com.

About Agrinam Acquisition Corporation

Agrinam Acquisition Corporation is a newly organized special purpose acquisition corporation incorporated under the laws of the Province of British Columbia for the purpose of effecting a qualifying acquisition.

About Agrinam Investments, LLC

Agrinam Investments, LLC is a limited liability company formed under the laws of Delaware.

Forward-Looking Statements

This press release may contain forward-looking information within the meaning of applicable securities legislation, which reflects the Sponsor's and Agrinam's current expectations regarding future events. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond the Sponsor's or Agrinam's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking

information. Such risks and uncertainties include, but are not limited to, statements with respect to the Offering (including the terms, conditions, timing, anticipated use of proceeds, completion thereof, the Over-Allotment Option granted to the Underwriters and the obligations of the Sponsor), the Qualifying Acquisition (including the target business criteria, conditions, timing and completion thereof), the deposit of the gross proceeds from the Offering into an escrow account and the conditional release thereof, and Exchange related matters (including the listing and trading of certain securities of the Corporation).

Forward-looking statements are based on assumptions, including expectations and assumptions concerning: the Corporation's ability to complete the Offering, the Agriculture industry in North America and the Corporation's ability to complete a Qualifying Acquisition. While the Corporation considers these assumptions to be reasonable based on information currently available, they may prove to be incorrect. Readers are cautioned not to place undue reliance on forward-looking statements. In addition, forward-looking statements necessarily involve known and unknown risks, including, without limitation, risks associated with general economic conditions; adverse industry events; future legislative, tax and regulatory developments; and the factors discussed under "Risk Factors" in the Final Prospectus.

Neither the Sponsor nor Agrinam undertake any obligation to update such forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

FOR FURTHER INFORMATION PLEASE CONTACT:

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