Verde AgriTech Announces Formation of Magnes Rare Earths and Leadership Transition to Sharpen Focus and Unlock Value Across Two Distinct Growth Platforms

Magnes Rare Earths to advance Minas Americas as a wholly owned subsidiary of Verde pending intended U.S. stock exchange listing; founder Cristiano Veloso to lead Magnes and continue supporting Verde through transition; Reberth Machado appointed Chief Executive Officer of Verde; Felipe Paolucci and Marcus Ribeiro will continue to serve as CFO and CRO respectively

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BELO HORIZONTE, Brazil and SINGAPORE, May 20, 2026 -- **Verde AgriTech Ltd** (TSX: NPK | OTCQX: VNPKF) ("**Verde**" or the "**Company**"), is pleased to announce a strategic reorganization designed to sharpen focus, unlock value, and position both of its businesses for their next stage of growth.

The Board of Directors has approved the formation of Magnes Rare Earths ("Magnes"), a new wholly owned subsidiary of Verde that will hold and advance the Minas Americas Global Alliance Project in Minas Gerais, Brazil. As part of this transition, Cristiano Veloso will step down as Chief Executive Officer and as a director of Verde and assume the roles of Chief Executive Officer of Magnes Rare Earths. Reberth Machado has been appointed Chief Executive Officer of Verde, effective June 1st, 2026.

At Verde, Mr. Machado will work alongside Felipe Paolucci, who will continue as Chief Financial Officer, and Marcus Ribeiro, who will continue as Chief Revenue Officer. Together, the leadership team will focus on commercial execution, operational discipline, customer growth, and long-term profitable expansion.

Following the transition, Mr. Veloso will continue supporting Verde, on a non-exclusive external advisory basis, helping ensure leadership continuity and a successful separation of the two businesses. His support is expected to include transferring the institutional knowledge built over nearly two decades as founder and CEO, helping preserve continuity in selected long-standing stakeholder relationships where appropriate, and advising on separation-related matters between Verde and Magnes.

The Board believes this structure combines sharper strategic focus with continuity from Verde's founder, while preserving Verde shareholders' exposure to the potential value creation of both businesses as Magnes advances.

The Board determined that Verde's fertilizer business and rare earths business have each reached a stage where dedicated leadership, tailored capital allocation and differentiated execution can create a clearer value proposition for shareholders. Recent public results at Minas Americas have continued to strengthen confidence in the Project's scale and quality, while Verde has also publicly highlighted emerging channels with larger corporate customers in segments such as sugar cane and eucalyptus. The Board believes dedicated leadership on each platform is the best way to pursue both opportunities.

"Today's announcement is about focus, continuity and value creation," said Cristiano Veloso. "Verde now has two businesses with distinct opportunities, capital needs and execution priorities. Our fertilizer business has built a differentiated position in Brazil and now needs a Chief Executive Officer fully dedicated to commercial execution, customer expansion and profitability. At the same time, Minas Americas has advanced quickly enough that it now deserves a dedicated platform and leadership team to accelerate drilling, metallurgy, technical studies and capital-markets preparation. We believe this structure gives each business the attention it deserves while preserving shareholder exposure to both."

"Reberth brings exactly the kind of leadership Verde needs for its next phase of growth," Mr. Veloso added. "He is a chemical engineer with deep experience inside large-scale agro-industrial operations, including 12 years at Bioenergia do Brasil, where he served as CEO and led a major sugar-cane ethanol operation with responsibility for plant operations, farming and crop management. As Verde expands relationships with larger corporate customers, particularly in segments such as sugar cane and eucalyptus where a relatively small number of buyers can represent meaningful volume, that firsthand operating perspective is highly relevant. Verde remains deeply important to me. As founder, I am committed to helping ensure an orderly transition, transferring the institutional knowledge built over nearly two decades, and helping preserve continuity in long-standing relationships as Reberth, Felipe and Marcus lead Verde forward."

Reberth Machado commented: "I am honored to join Verde at a moment when the Company has an opportunity to pair a differentiated fertilizer platform with a high-potential rare earths platform. Verde has built a compelling low-carbon specialty fertilizer business with strong technical differentiation and a clear opportunity to deepen penetration with larger, long-cycle customers. Having led a large agro-industrial operation, I understand how these customers evaluate productivity, reliability and return on investment. My priority is execution: strengthening strategically important accounts, deepening customer relationships, enhancing operating discipline and positioning Verde for long-term profitable growth. I look forward to working with Felipe and Marcus, and to benefiting from Cristiano's knowledge and support during the transition."

"Minas Americas has advanced rapidly, and recent results continue to strengthen our confidence in the scale and quality of the discovery," Mr. Veloso added. "Magnes will provide a dedicated platform to accelerate technical de-risking, resource definition and strategic development at Minas Americas, while Verde shareholders continue to participate in that progress through Magnes' ownership by Verde."

The Company intends for Magnes to pursue a separate listing on a U.S. stock exchange, subject to market conditions, corporate approvals, applicable regulatory requirements, and any required shareholder approvals.

Verde believes this structure creates a clearer value proposition for shareholders: a dedicated, Brazil-focused specialty fertilizer business under focused operating leadership, alongside continued exposure to a fast-advancing rare earths platform. The Company also believes Magnes can advance Minas Americas from a strong starting point by leveraging Verde's established operational platform and regional experience in Minas Gerais.

Corporate Reorganization Update Conference Call

The Company will host a conference call to discuss corporate reorganization and leadership transition. Subscribe using the link below and receive the conference details by email.

Date:	Wednesday, May 20, 2026
Time:	11:00 a.m. Eastern Time
Link:	Corporate Reorganization Update Webinar

About Magnes Rare Earths

Magnes Rare Earths is created to advance the Minas Americas Global Alliance Project in Minas Gerais, Brazil. Magnes is intended to serve as Verde's dedicated rare earths platform and, subject to market conditions and applicable approvals, to pursue a future listing on a U.S. stock exchange.

About Reberth Machado

Reberth Machado is a chemical engineer with 25 years of experience in project management, technology and business development, production and operations, and executive management. His international experience spans Canada, Germany, the United States and Brazil, and sectors including pharmaceuticals, energy, engineering and biofuels. Most recently, he served as Senior Manager, Corporate and Business Development at Steeper Energy, where he worked on commercialization opportunities in the renewable energy sector. Prior to that, Mr. Machado spent 12 years at Bioenergia do Brasil, including as Chief Executive Officer, where he led a major sugar-cane ethanol production facility in Brazil with responsibility for plant operations, farming and crop management. Earlier in his career, he served as Manager of Business Development and Technologies at Sherritt International in Canada and, before that, at ThyssenKrupp Uhde GmbH in Germany, where he was part of the executive team responsible for developing the company's operations in the United States. He holds an MBA from the University of Alberta and an Advanced Management Degree from Harvard Business School.

About Verde Agritech

Verde AgriTech is a Brazil-focused specialty fertilizer company listed on the TSX and OTCQX. The Company is advancing the Minas Americas Global Alliance rare earth project in Minas Gerais, Brazil, leveraging its operational platform and regional experience to accelerate exploration and technical de-risking.

Forward-Looking Statements

This news release contains forward-looking information within the meaning of applicable Canadian securities laws, including statements regarding the Company's intention to seek a listing of its securities on a U.S. securities exchange, the anticipated benefits of such listing, and the timing, approval and completion of such listing. Forward-looking information is based on management's current expectations, estimates, assumptions and beliefs, including assumptions regarding market conditions, regulatory review, exchange approval, the Company's satisfaction of applicable listing standards and the absence of material adverse changes. Forward-looking information is subject to risks and uncertainties that could cause actual results to differ materially, including risks that the Company may not satisfy applicable listing requirements, may not obtain required regulatory or exchange approvals, may determine not to proceed with the listing, or may experience delays due to market, regulatory or other factors.

This news release contains forward-looking information within the meaning of applicable securities laws, including statements regarding: the formation of Magnes; the leadership transition described herein; the board changes described herein; the intended role of Magnes in advancing Minas Americas; the expected provision of Mr. Veloso's external advisory support to Verde; the potential benefits of the reorganization; and the intention to pursue a future U.S. stock exchange listing for Magnes. Forward-looking information is based on management's current expectations, assumptions and estimates and is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied in such forward-looking information. These factors include, among others, the ability to complete the reorganization on the expected terms or timeline, the receipt of required approvals, market conditions, availability of financing, exploration and metallurgy results, technical study outcomes, and general economic, regulatory and business conditions. Readers are cautioned not to place undue reliance on forward-looking information. The Company undertakes no obligation to update forward-looking information except as required by applicable law.

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