

Organto Expands Fruit and Vegetable Products Into One Of Europe's Largest Supermarket Chains

Products Initially To Be Sold In Serbia As Organto Expands Its Geographic Footprint

Vancouver, BC, Canada and Breda, the Netherlands, November 17th, 2022 – Organto Foods Inc. (TSX-V: OGO, OTC: OGOFF, FSE: OGF) (“Organto” or “the Company”), a leading provider of organic and value-added organic fruit and vegetable products, is pleased to announce that after recently beginning sales in the Czech Republic (see October 3, 2022 news release), it has also partnered with one of Europe's largest supermarket chains to provide multiple products for sale in Serbia.

Highlights:

- Founded 150 years ago, they are one of the world's largest retail supermarket chains. Currently operating in 10 countries, including the USA, and operating 7,500+ retail stores
- One of the largest grocery store chains in Serbia, present in 56 cities, and operating 457 retail locations
- The initial launch commenced last week in the Belgrade area, with a targeted roll-out to the rest of Serbia over the next several months
- Organto provides a broad range of assorted fruits, vegetables, root products, herbs, and mushrooms.

Rients van der Wal, Co-CEO of Organto Foods Inc., and CEO of Organto Europe B.V. commented “We are very pleased that our products are being added to another retail listing partner and another European country this month. We have spent a lot of time building and optimizing our infrastructure to enable broad distribution into Online, Convenience, and Bricks & Mortar formats at European retailers. We feel that partnering with this highly respected multinational supermarket franchise will allow us to further build on our mission of making organic fruits and vegetables available for every consumer. By providing organic fruit and vegetables, Organto will help this supermarket chain focus on and expand its organic fresh category.”

“This new retail listing leverages the strengths of both companies in servicing today's consumers whom we believe are demanding high-quality, convenient products with a transparent and engaging story. To increase awareness, market share, and consumer demand, we've got a story to tell. Furthermore, we share a common objective of making great-tasting, high-quality food easily accessible through an innovative, engaging experience while supporting the needs of a changing planet and its people. Our partner has launched the first digital platform for surplus food donations in Serbia. It's a process that manages food surpluses while enabling greater volumes of food to reach final consumers, who are in need of it. This process aligns with Organto's ambition of reducing food waste, respecting the environment, focusing on CO2 reduction, sustainable sourcing, and optimizing packaging to reduce food waste.” commented Rients van der Wal.

Organto is an integrated provider of branded, private-label, and distributed organic and non-GMO fruit and vegetable products serving the growing global demand for healthy and socially responsible foods. Organto operates a strategic, flexible, and cost-efficient asset-light business model, sourcing products from five continents, and using its certification, supply chain, marketing, and distribution expertise to bring products to market in eighteen countries in Europe. Organto has realized, currency-adjusted, twelve consecutive quarters of record revenue growth versus the same quarter of the prior year. Organto's long-term growth strategy is to build a differentiated ethics-driven “one-stop-shop” in value-added fresh organic and specialty fruit and vegetable products fueled by a combination of strong internal growth and acquisitions.



Grant of Stock Options

Organto also announced that it has granted 85,000 stock options to an employee as per the terms of its Share Option Plan. The options have an exercise price of \$0.20 per share, a term of five years, and will vest 20% immediately and 20% on each anniversary thereafter.

Supply Agreement Cancellation

The Company also announced that it will not continue with an exclusive supply agreement for organic avocados as announced in its March 31, 2021, news release. Due to severe weather impacts on both the supply chain and supply capacities, the grower could not deliver expected avocados in 2021 and there were concerns for supply in 2022, and as a result both parties decided to terminate the agreement. Advances previously made to this grower have now been returned and no common shares were earned by the grower as minimum delivery targets specified in the supply agreement were not met. The cancellation did not have a material impact as the Company was able to pivot and source products from other suppliers and different geographic locations.

ON BEHALF OF ORGANTO FOODS INC.,

Steve Bromley
Chair and Co-Chief Executive Officer

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ABOUT ORGANTO

Organto is an integrated provider of branded, private label, and distributed organic and non-GMO fruit and vegetable products using a strategic asset-light business model to serve a growing socially responsible and health conscious consumer around the globe. 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.

FORWARD LOOKING STATEMENTS

This news release may include certain forward-looking information and statements, as defined by law including without limitation Canadian securities laws and the "safe harbor" provisions of the US Private Securities Litigation Reform Act of 1995 ("forward-looking statements"). In particular, and without limitation, this news release contains forward-looking statements respecting Organto's business model and markets; Organto's vision of being a leading global provider of fresh organic fruits and vegetables utilizing an integrated asset-light business model; Organto's belief that partnering with a large European Supermarket chain company will further Organto's mission of making organic fruits and vegetables available for every consumer, and in doing so build the I AM Organic



brand; Organto's belief that partnering with this Supermarket chain company leverages the strengths of both companies. Organto's belief that its story is well communicated through its digital product passports; management's beliefs, assumptions, and expectations; and general business and economic conditions. Forward-looking statements are based on a number of assumptions that may prove to be incorrect, including without limitation assumptions about the following: the ability and time frame within which Organto's business model will be implemented and product supply will be increased; cost increases; dependence on suppliers, partners, and contractual counter-parties; changes in the business or prospects of Organto; unforeseen circumstances; risks associated with the organic produce business generally, including inclement weather, unfavorable growing conditions, low crop yields, variations in crop quality, spoilage, import and export laws, and similar risks; transportation costs and risks; general business and economic conditions; and ongoing relations with distributors, customers, employees, suppliers, consultants, contractors, and partners. The foregoing list is not exhaustive and Organto undertakes no obligation to update any of the foregoing except as required by law.