



Organto Foods Inc.
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Organto Granted Management Cease Trade Order

Vancouver, British Columbia, Canada and Breda, Netherlands, May 1, 2024 - Organto Foods Inc. (TSX-V: OGO, OTC: OGOFF) (“Organto” or the “Company”), a leading provider of organic and non-GMO fruit and vegetable products today announces that further to its April 16, 2024 news release (the “Announcement”), its principal regulator, the British Columbia Securities Commission, has accepted the Company's application for, and has granted, a management cease trade order (the “MCTO”). As previously announced, the Company applied for the MCTO in order to secure additional time to finalize its annual financial statements and management's discussion and analysis for the fiscal year ended December 31, 2023 and the applicable CEO and CFO certifications (collectively, the “Annual Filings”), which were due on April 29, 2024. The delay in filing the Annual Filings is a result of unexpected delays experienced by the Company due to personnel changes in late December 2023.

During the MCTO, investors will continue to be able to trade in common shares in the capital of the Company. However, the MCTO restricts the Company's Co-Chief Executive Officers and Chief Financial Officer from all trading in securities of the Company until such time as the Annual Filings have been filed by the Company and the MCTO has been lifted. The MCTO does not affect the ability of other shareholders of the Company to trade in securities of the Company.

The Company is working with its accounting team to prepare the Financial Statements and respond to all queries. It is the Company's reasonable expectation that the Annual Filings will be finalized on or before June 28, 2024.

Until the Annual Filings are filed, the Company intends to comply with the provisions of the alternative information guidelines as set out in National Policy 12-203 - Management Cease Trade Orders (“NP 12-203”) for as long as it remains in default, including the issuance of bi-weekly default status reports in the form of a news release.

The Company confirms that since the date of the Announcement: (i) there has been no material change to the information set out in the Announcement that has not been generally disclosed; (ii) there has not been any other specified default by the Company under NP 12-203; (iii) the Company is not subject to any insolvency proceedings; and (iv) there is no material information concerning the affairs of the Company that has not been generally disclosed.

ON BEHALF OF THE COMPANY

Steve Bromley
Chair and Co-CEO

For more information contact:

Investor Relations

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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 the Company’s reasonable expectation that the Annual Filings will be finalized on or before June 28, 2024. 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.