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Organto Provides Fiscal 2023 Estimates and Operational Outlook

Projects Strong Sales and Gross Profit Growth

Vancouver, BC, Canada and Breda, the Netherlands, January 30th, 2023 – Organto Foods Inc. (TSX-V: OGO, OTC: OGOFF, FSE: OGF) ("Organto" or "the Company"), a leading provider of organic and non-GMO value-added fruit and vegetable products, today provided fiscal 2023 sales, gross profit and EBITDA estimates and operational updates, plus preliminary unaudited fourth quarter sales and full year 2022 sales and gross profit estimates.

Highlights:

Preliminary Fiscal 2023 Financial and Operational Outlook

- Expected $CDN sales dollar growth of approximately 135% versus fiscal 2022.
- Expected $CDN gross profit dollar growth of approximately 200% versus fiscal 2022.
- Expected to be EBITDA positive in the back half of 2023.
- Full integration of recently acquired The New Fruit Group (see January 3rd news release) over the course of the year.
- Expected on-boarding of a number of new retail and wholesale customers throughout Europe.
- Expected sales growth of the Company's flagship I AM Organic brand of approx. 35% versus fiscal 2022.
- Continued implementation of digital platform technologies which are expected to drive significant business opportunities and efficiencies throughout the organization.
- Launch of new consumer-friendly brands including the = AWESOME Fruits non-GMO brand which was launched earlier this month (see January 18th news release).

Preliminary Unaudited Fourth Quarter and Full Year 2022 Sales Estimates

- For the fourth quarter of 2022, sales grew to approximately $5.5 million, representing an approximate 12% increase year-over-year on a currency-adjusted basis, the largest fourth quarter in the history of the Company, and the fourteenth consecutive quarter of record sales growth versus the same quarter in the prior year.
- For the full year 2022, sales increased approximately 14%, and approximately 23% on a currency adjusted basis, to approximately $22 million as compared to 2021, a significant increase as compared to 2020 pre-pandemic revenue of CDN $11.5 million, and the fourth consecutive year of record sales growth versus the prior year, and largest annual sales in the history of the Company. Adjusted gross profit[(1)] as a percentage sales was approximately 7.0 % for the full year.
- The Company's year-end cash balance remained healthy at approximately $5.8 million.

"In 2022, our business realized sales growth of approximately 14% before the impacts of a reduced Euro to Canadian dollar exchange rate. Currency-adjusted revenues increased by approximately 23%. Significant macroeconomic challenges impacted the industry and our business including a rapid increase in inflation, continued supply chain challenges, rapid changes in foreign exchange, the lingering effects of the global COVID-19 pandemic, and the Russia/Ukraine war, all of which impacted our customer base, supply chains, and costs. Despite these challenges, experience and management depth played a major role in navigating

all of these and we were able to realize record sales, continue to develop our brands and related technologies, and complete the strategic and accretive acquisition of the New Fruit Group." commented Rients van der Wal, Co-CEO of Organto Foods Inc. and CEO of Organto Europe BV.

"As we enter 2023, we have addressed many of the challenges we faced in 2022 and believe we are well-positioned moving forward to capture the significant opportunities in the product segments within which we operate. We have seen significant retailer interest and demand for the "I AM Organic" brand and will continue to launch these products throughout Europe into new retail partners. We also recently (see January 18th news release) began selling our =AWESOME mid-tier non-GMO fruit brand into the German markets. In early January we completed the acquisition of the New Fruit Group (see January 3rd news release) and have now commenced selling healthy volumes of both organic and non-GMO banana, avocado and mango to leading bricks and mortar retailers in both Germany and Denmark. Over the past year we have also made a great deal of progress in building our base of available supply, solidifying and optimizing our supply chains, building our product portfolio, expanding our customer base, and developing the necessary team and processes to support our continued growth in 2023." added Rients van der Wal, Co-CEO of Organto Foods Inc. and CEO of Organto Europe BV.

ON BEHALF OF ORGANTO,

Steve Bromley
Chair and Co-Chief Executive Officer

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.

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(1) The information presented herein refers to the non-IFRS financial measure of adjusted gross profit. Adjusted gross profit includes the realized gains on derivative assets which are from currency hedging directly related to product purchases. This measure is not a recognized measure under IFRS and does not have a standardized meaning prescribed by IFRS. Non-IFRS financial measures should not be considered in isolation nor as a substitute for analysis of the Company's financial information reported under IFRS and are unlikely to be comparable to similar measures presented by other issuers. Rather, these measures are provided as additional information to complement those IFRS measures by providing further understanding of the Company's results of operations from management's perspective and thus highlight trends in its business that may not otherwise be apparent when relying solely on IFRS measures. The Company believes that securities analysts, investors and other interested parties frequently use non-IFRS financial measures in the evaluation of the Company. The Company's management

also uses non-IFRS financial measures to facilitate operating performance comparisons from period to period and to prepare annual operating budgets and forecasts.

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 belief that preliminary sales estimates for 2023 will be 135% higher on a year over year basis and preliminary gross profit dollar growth will be approximately 200% higher on a year-over-year basis; Organto's belief that it will be EBITDA positive in the back half of 2023; Organto's belief that demand for fresh organic fruits and vegetable products produced in a sustainable and transparent manner continues to grow, and Organto is well positioned to capture opportunities in these segments; Organto's belief that despite significant macroeconomic challenges including supply chain disruptions, rapid changes in foreign currency, the lingering effects of the COVID-19 pandemic plus the Russia/Ukraine war, the business has performed well and realized record sales among other accomplishments; Organto's belief that in 2022 its I AM Organic brand has realized significant retailer interest and the brand is experiencing growth; Organto's belief that the acquisition of the New Fruit Group completed in 2023 is a positive addition to the Company's portfolio; Organto's belief over the past year it has made a great deal of progress in building its base of available supply, solidifying and optimizing its supply chains, building its product portfolio, expanding its customer base, and developing the necessary team and processes to support its continued growth in 2023; 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.