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Organto Introduces ORO Premium Branded Product Offering

Compliments Existing I AM Organic and =Awesome Fruits Brands

Vancouver, BC, Canada and Breda, the Netherlands, July 18, 2023 – 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, today announced the introduction of its latest innovative new brand offering, **ORO**. The **ORO** brand is focused on premium non-GMO (non-genetically modified) fruit and vegetable products, and compliments Organto's existing **I AM Organic** brand which is focused on organic fruit and vegetable products – fair, transparent, and sustainable, and **=Awesome Fruits** brand which is focused on mid-tier non-GMO fruit products. Together these brands cover a range of product segments and categories, providing Organto with a number of branded product options to meet customer preferences.

ORO
Premium Fruits

The Spanish translation for ORO is gold, thus the ORO label is positioned as a premium non-GMO brand, reflecting gold standard quality including enhanced harvest control practices, sizing and quality specifications, and adherence to socially responsible practices. The brand has been launched in Austria with a retail partner marketing non-GMO bananas. All bananas currently being sold under the ORO brand are Rain Forest Alliance certified. Organto plans to expand the distribution of the brand initially across Europe and also intends to expand the use of the brand beyond premium non-GMO bananas into other product categories currently marketed by the Company.

"With the acquisitions of Beeorganic B.V in late 2021 and NFG New Fruit Group GmbH in early 2023 and our efforts to integrate and expand our go-to-market activities, non-GMO and organic bananas have become a key product category for Organto. Leveraging this strength, we have added the **ORO** brand to our portfolio of branded product offerings, complementing our **I AM Organic** and **=Awesome Fruits** brands. Our initial launch into the Austrian market has been with Rain Forest Alliance certified premium non-GMO bananas, and going forward we plan to both expand distribution to other markets throughout Europe and expand our product offering under the brand." commented Rients van der Wal, Co-CEO Organto Foods Inc. and CEO of Organto Europe BV. "Our branded product offering is a key strategic focus for Organto, and we believe our three-tier branded product portfolio positions the Company to address various market dynamics and customer preferences."

Filing of Auditor Reviewed Amended Financial Statements for the Quarter Ended March 31, 2023

Organto also announced today that it has filed auditor reviewed condensed interim consolidated financial statements for the quarter ended March 31, 2023, replacing the original condensed interim financial statements for the same quarter which were filed on May 30, 2023, in line with regulatory requirements. The amended interim consolidated financial statements are available on SEDAR and also on the Company's website under the Investors tab, Financial Statements. The amended interim consolidated financial statements include removal of the Notice of No Review by Auditor as this review has been completed, and a reallocation of intangible assets to property, plant and equipment with no change to total assets, total liabilities or shareholder's deficit on the Condensed Interim Consolidated Statement of Financial Position. There were no changes to the Condensed Interim Consolidated Statements of Comprehensive Loss and Condensed Interim Consolidated Statement of Cash Flows.

Grant of Stock Options and Restricted Share Units

Organto also announced that it has granted a total of 1,300,000 stock options as per the terms of Management Agreements related to the acquisition of NFG New Fruit Group GmbH, and to an Officer of the Company as per the terms of a Consulting Agreement. The stock options were issued as per the terms of the Company's Share Option Plan, with 300,000 having an exercise price of $0.19 and 1,000,000 having an exercise price of $0.135. The options granted have a term of five years and 25% will vest immediately and 25% will vest every anniversary thereafter. In addition, 500,000 restricted share units were issued to an Officer of the Company, as per the terms of a Consulting Agreement, in accordance with the terms of the Company's Restricted Share Unit Plan. The restricted share units have a term of three years and will vest 50% after one year and 25% every six months thereafter.

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.

For more information about Organto contact:

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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 new brand launch ORO; Organto's belief that the launch of the ORO brand compliments Organto's branded products strategy and provides another avenue for growth; Organto's belief that its branded product offering is a key strategic focus for Organto and belief that its three-tier branded product portfolio positions the Company to address various market dynamics and customer preferences; Organto's belief that it will expand the ORO brand beyond premium non-GMO bananas; Organto's belief that bananas are a key product category; 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.