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Organto Announces Consolidation of Common Shares

Toronto, Ont., Canada and Breda, the Netherlands, September 18, 2023 – Organto Foods Inc. (TSX-V: OGO, OTCQB: OGOFF, FSE: OGF) ("Organto" or "the Company"), an integrated provider of branded, private label and bulk distributed organic and non-GMO fruit and vegetable products announces on a 10:1 basis (the "**Consolidation**") the consolidation of its common shares ("**Shares**"). The Consolidation is set to be effective as of the close of business on September 28, 2023 (the "**Record Date**") and the Shares are expected to begin trading on a consolidated basis on the TSX Venture Exchange ("**TSX-V**") on September 29, 2023. The Consolidation was approved at a meeting of Organto's Board of Directors on September 13, 2023. Pursuant to Organto's constating documents, the Consolidation does not require shareholder approval.

As per the approved terms of the Consolidation, the Company's shareholders will receive one post-Consolidation Share for every ten pre-Consolidation Shares held. No fractional post-Consolidation Shares will be issued as a result of the Consolidation and fractional interests will be rounded to the nearest whole number of post-Consolidation Shares without any consideration payable therefor in the case of rounding down. Shareholders with fewer than five pre-Consolidation Shares are advised that their holdings will be reduced to zero without consideration. Such shareholders may wish to dispose of their Shares prior to the Record Date, or, if they wish to remain shareholders of Organto after the Consolidation, acquire additional pre-Consolidation Shares to ensure that they hold five or more pre-Consolidation Shares as of the Record Date.

Following the Record Date, as a result of the Consolidation, the number of issued and outstanding post-Consolidation Shares will be reduced to approximately 28,562,382 from 285,623,826, subject to the treatment of fractional shares. Each shareholder's percentage ownership in the Company and proportional voting power will remain unchanged, except for minor adjustments resulting from the treatment of fractional shares. The new CUSIP number for the post-Consolidation Shares is 68621J401 and the new ISIN number is CA68621J4019. Organto's post-Consolidation Shares will continue to trade on the TSX-V under the symbol OGO, on the OTCQB under the symbol OGOFF and on the Frankfurt Stock Exchange under the symbol OGF. Organto's name will not change.

Beneficial shareholders who hold their pre-Consolidation Shares in brokerage accounts or in "street name" are not required to take any action to effect an exchange of their pre-Consolidation Shares and are encouraged to contact their intermediary with any questions. Registered shareholders as of the effective date who hold pre-Consolidation Shares

represented by a physical certificate or direct registration advice will receive a letter of transmittal from Computershare Investor Services Inc., the Corporation's transfer agent. The letter of transmittal will contain instructions on how registered shareholders can exchange their share certificates or direct registration advices representing pre-Consolidation Shares for new certificates or direct registration advices representing post-Consolidation Shares. Until surrendered, each share certificate or direct registration advice representing pre-Consolidation Shares will represent the number of whole post-Consolidation Shares to which the holder is entitled as a result of the Consolidation rather than the number of pre-Consolidation Shares indicated on the certificate or advice.

The Consolidation will not have any effect on the number of issued and outstanding common share purchase warrants, stock options, restricted share units or convertible debentures of the Corporation. However, as a result of the Consolidation, the number of post-Consolidation Shares issuable upon the exercise of each warrant or stock option will be reduced on a 10:1 basis and their exercise prices will be increased on a 10:1 basis. The number of post-Consolidation Shares issuable on the conversion of each restricted share unit or convertible debenture will be reduced on a 10:1 basis.

The Company believes that the Consolidation is prudent and that it will provide the Company with a share structure that will better attract new shareholder interest and capital financing to provide for future growth opportunities. The Consolidation is subject to final approval from the TSX Venture Exchange.

ON BEHALF OF THE BOARD,

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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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 a share consolidation is prudent and will attract new shareholder interest and capital financing that will provide for future growth opportunities; 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 will execute and implement the Consolidation; 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.