



SOPERIOR FERTILIZER PROVIDES CORPORATE UPDATE

August 31, 2022, Toronto, ON, Canada – SOPerior Fertilizer Corp. (the “Company”) (NEX:SOP.H). Further to its press release on March 28th, 2022, wherein the Company announced it had entered into an Exclusivity Agreement with a counterparty with respect to a JV Agreement (“JV”) for the development of its Blawn Mountain alunite asset, the counterparty has funded an additional USD \$250,000. Of this balance, USD\$35,000 was paid to extend the Exclusivity Agreement beyond the initial term which expired on June 30, 2022. The remaining USD\$215,000 is an advance towards the JV transaction. Of these recently received funds from the counterparty, USD\$215,000 will be applied to the debt outstanding to Lind Asset Management VIII LLC. To-date, the counterparty has paid USD \$703,950 towards SITLA fees, exclusivity extensions, and JV payments. The counterparty has proposed a funding schedule which provides for a USD\$2,250,000 payment by Sept 9th, 2022 with the final payment and JV closing in October 2022. The terms and conditions of the JV Agreement are unchanged from those outlined in the August 24, 2020 press release. The counterparty is currently engaging with engineering consultants to ensure that the process engineering work for the project will commence immediately upon the completion of the JV transaction.

On Behalf of the Board of Directors

SOPERIOR FERTILIZER CORP.

“Andrew Squires”
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FORWARD LOOKING STATEMENTS: *This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Investors are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward-looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at www.sedar.com).*