



SOPERIOR FERTILIZER PROVIDES CORPORATE UPDATE

March 3, 2023, Toronto, ON, Canada – SOPerior Fertilizer Corp. (the “Company”) (NEX:SOP.H). Further to its January 9, 2023 press release, SOP announces that it was misinformed by the Blawn Mountain JV counterparty regarding the timing of the full payment of SOP’s debt facility with its secured lender. The secured lender and the JV counterparty are currently finalizing a revised payout schedule with a near term closure date.

The JV counterparty has also agreed to pay an additional \$100,000 USD extension payment to SOP to compensate for the additional delays. To-date, the JV counterparty has paid \$703,950 USD in the form of exclusivity payments, extension payments, SITLA fees and principal debt repayments. In addition to the payments made to SOP, the JV counterparty has invested considerable expense, time and effort to advance the JV project execution plans and has given SOP strong assurances that the delays in payment that have occurred do not reflect on its inability to close the JV transaction but instead are a result of internal financing structure modifications and coordination with other related transaction activities.

The JV terms and agreement remain unchanged and are being held in escrow awaiting full payment of the \$4.7 million USD required consideration.

On Behalf of the Board of Directors

SOPERIOR FERTILIZER CORP.

“Andrew Squires”
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FORWARD LOOKING STATEMENTS:

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

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).