



VALLEYFIELD TERMINATES SUPPLY AGREEMENT WITH JONES HAMILTON

October 20, 2021, Toronto, ON, Canada – SOPerior Fertilizer Corp. (“SOP” or the “Company”) is pleased to announce that its wholly owned subsidiary, Valleyfield Fertilizer Corporation (“VFC”) has entered into a Settlement Agreement with Jones-Hamilton Co. (“JH”) to terminate the Supply Agreement of March 2017 and discharge in full any and all liabilities and obligations between the parties under the Supply Agreement.

The Supply Agreement was entered into in connection with a sulphate of potash production facility to be built by Valleyfield Fertilizer Corporation in Valleyfield, Quebec (the “Facility”). Under the Agreement, JH was to purchase all of the hydrochloric acid (“HCl”) produced at the Facility during a specified term, and finance the design, engineering and construction of the HCl absorption and terminal portion of the Facility. In connection therewith, JH gave VFC a non-refundable Five Hundred Thousand Dollar (USD \$500,000.00) deposit.

The Company announced in September 2017 that it would not proceed with the Valleyfield project and that it would seek to enter into a transaction that would maximize the potential of the Valleyfield asset. The Company was unable to attract interest in the Valleyfield project.

Pursuant to the terms of the Settlement Agreement, Valleyfield Fertilizer Corporation granted complete and exclusive ownership of all technical materials, documents and intellectual property connected with the Facility, including, but not limited to, any design, engineering and/or construction documents and records. In consideration for the granting of the ownership of the materials, JH absolved Valleyfield Fertilizer Corporation and SOPerior Fertilizer Corp. from having to repay any portion of the USD\$500,000 deposit.

The Company also announces the granting of 1,250,000 options to independent directors. The options are exercisable at \$0.035 per share for a period of 10 years.

On Behalf of the Board of Directors

SOPERIOR FERTILIZER CORP.

“Andrew Squires”
Chief Executive Officer

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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).*